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for the Journal.

PRINCIPAL CONTENTS.

Southwest Pacific Railroad—Its Lands and its Bonds	389
Northern Central Railroad	390
Metropolitan Insurance Company	392
Railroad and Canal Dividend Statement	393
City Passenger Railroad Share and Bond Lists	395
Railroad Bond and Share Lists	398, 401
Stock Exchange and Money Market	405
Railroad Earnings	398, 408
Journal of Railroad Law	408
Missouri Iron Ores	409
Portland and Ogdensburg Railroad	410
Connecting Railroad	410
Erie and Pittsburg Railroad	411
Baltimore and Potomac Railroad	411
Southern Pacific Railroad	411

American Railroad Journal.

New York, Saturday, April 27, 1867.

The Southwest Pacific Railroad.—Its Lands and Its Bonds.

The Southwest Pacific Railroad is a road to connect St. Louis with the western boundary of Missouri, near the southwest corner of the State. As early as 1852 Congress granted, to aid the construction of the road, every alternate square mile of land for six miles on each side of its line. A company was formed to construct the road, and the State of Missouri, by an act approved March, 1857, guaranteed bonds issued for construction to the amount of \$4,500,000, requiring the company to complete the road in four years, pay the interest on the bonds and hold the State harmless from her guaranty, or forfeit the road, lands and franchises. The road was completed to Rolla, 113 miles from St. Louis and 76 miles from Franklin where this road and the Pacific road running to Leavenworth diverge, at an expenditure upon its construction and equipment of nearly \$5,000,000 in gold. At this point there was a failure to comply with the contract made with the State, and the road became forfeited and the State took undisputed possession.

Subsequently the State authorized the sale of the road, equipment, franchises and lands, and

the execution of a clear title to the purchaser. Pursuant to the act authorizing such sale, in May, 1866, John C. Fremont made proposals for purchase, which having been considered most favorable to the accomplishment of the end desired by the State, i. e. the completion of the road, were accepted, and the road, with its equipment, lands and franchises, was sold and conveyed to him.

The Southwest Pacific Railroad Company, with a capital of \$8,000,000, was formed shortly after this purchase and the title and rights acquired by Gen. Fremont, were conveyed and vested in the company. The company at once put under contract a section of its road, 13 miles in length, from Rolla to the Gasconade River, and this section is now (March, 1867,) completed. They have also under contract 54 miles beyond the Gasconade, which takes the road to Lebanon in Laclede County, 177 miles from St. Louis, and 20 miles at least of the 54 miles are to be done by the end of July. When the road is completed to Lebanon, the most difficult and expensive part of the construction is over, and from that point it is proposed to push the work to Springfield and the State line with great energy. From Lebanon to Springfield is 56 miles, and from Springfield to the State line 84 miles, making the whole road from St. Louis 317 miles, with navigable waters nowhere coming into competition with it.

THE COMPANY'S LANDS.

The counties the road passes through are St. Louis, Jefferson, Franklin, Crawford, Phelps, Maries, Laclede, Webster, Greene, Lawrence, Barry and Newton to the State line. Many of these counties are exceedingly rich in iron, coal and lead mines, and the lands of the company contain many of the very best of these mines, among them the famous Granby lead mines.

The Land Department of the company is thoroughly organized, and its lands are all platted, nearly all classified, some sold, and a large quantity ready for sale. The total amount of lands which the company acquired is one million and thirty-six thousand acres, and their classification and valuation are as follows:

1st. Lands of fully developed lead mines—minimum valuation \$500 per acre.

2d. Lands containing lead mines not fully de-

veloped, but otherwise first class—minimum valuation, \$300 per acre.

3d. Mineral lands of special value containing iron, coal, copper and lead—minimum valuation, \$50 per acre.

4th. First class agricultural lands situated near towns and stations—minimum valuation, \$20 per acre.

5th. Superior timber and agricultural lands located immediately on line of road—minimum valuation, \$15 per acre.

6th. Superior agricultural and timber lands as good as 5th but not so near the line, minimum valuation, \$8 per acre.

7th. Good agricultural and timber lands—minimum valuation, \$5 per acre.

By the Act of Congress granting these lands, the company, at the completion of each section of 20 miles, become invested with and are able to make a clear title to the purchasers of the lands for twenty miles beyond the completed line.

For agricultural value in connection with salubrity of climate no part of the United States can surpass the region of Southwest Missouri. The Governor of Missouri, in his message to the Legislature, January, 1867, approving the sale of the Southwest Pacific, says:

"This I esteem the most important road in Missouri. It develops one of the best portions of the State, rich in agricultural land, in minerals and in water power; a large district of country which only wants means of communication with our great market places to make it one of the most populous portions of the State. This road will certainly, by extension and connections, within a few years, carry the largest portion of the commerce west of the Mississippi.

CONNECTION WITH ATLANTIC AND PACIFIC RAILROAD.

In the XXXIX Congress, subsequent to the organization of this company, the Atlantic and Pacific Railroad was chartered, to commence at Springfield and run via Albuquerque to the Pacific Ocean. This road has a land grant of every alternate section of land for 20 miles on each side of the road when passing through States and for 40 miles on each side when passing through territories, and the amount of land embraced in the grant is fifty-five millions of acres. A powerful company has been organized under this charter

with a capital of one hundred millions of dollars. As the Atlantic and Pacific connects at Springfield with the Southwest Pacific, and runs from Springfield to the western boundary of the State on the same general line, their interests in Missouri are identical, and measures have been taken, and are virtually completed, to unite the two roads, the Southwest Pacific to be the Missouri Division of the Atlantic and Pacific. This being done, the amount of lands for the part of the Southwest Pacific line from Springfield to the State border, 84 miles, is twenty sections, instead of six, for each mile of road. The United States Land Department having withdrawn from sale in Missouri the lands granted to the Atlantic and Pacific, the Southwest Pacific may be said already to have the benefit of this large land grant.

The Atlantic and Pacific Railroad being greatly shorter than any other to the Pacific, following along the valleys of streams, crossing no high mountains, passing south of the snow region, and having remarkably easy gradients will be the favorite route for the traveller and freighter. The territories of New Mexico and Arizona, through the heart of which this road passes, are well known as being fully as rich if not richer in the precious metals than any other of the territories, and New Mexico is so increasing in population and business that the trade from the east, centering at Santa Fe alone, during six months last year, would have filled fifteen cars daily with freight. The road crosses the Colorado at the head of navigation, and so enters and traverses California as to secure all the local traffic and travel in the State south of San Francisco. At Fort Gibson, Indian Territory, at the head of navigation of the Arkansas River, this road will connect with the Little Rock and Memphis Railroad, and near this point also it will be crossed by the Leavenworth, Houston and Galveston Railroad which is being rapidly pushed forward. Other branches and connections are also projected, which will in time become part and parcel of this road, whose main line has the great advantage of allowing work to be commenced both ways, from the Arkansas and Colorado Rivers as well as at each end.

THE COMPANY'S BONDS.

The bonds of the company are first mortgage coupon bonds of \$1,000 each, having 20 years to run and bearing interest at the rate of 7 per cent, per annum, payable semi-annually in New York. They are secured by a mortgage to Charles H. Ward, of Messrs. Ward & Co., and John P. Yelverton, of New York. Mr. William F. Aldrich, Secretary of the Union Trust Company of New York, has succeeded to the place of Mr. Yelverton recently deceased. This mortgage covers the road bed, track, rolling stock, two-thirds of the lands and all the franchises and appurtenances of the company. The bonds are limited to \$2,000,000 upon the lands, road, &c., to Rolla, 113 miles from St. Louis, and to \$25,000 per mile as the work is completed, upon the lands, road, &c., beyond Rolla. The whole amount on the entire road when completed cannot exceed \$7,250,000. In addition to the security of the mortgage, they are guaranteed, principal and interest, by the Atlantic and Pacific Railroad Company. As the road is already a well paying road, increasing rapidly in its receipts with every mile extended

towards the rich and thriving southwest region, as the two thirds of the lands of the company conveyed to Trustees are in total valuation, \$8,835,260, which is considerably more than the whole bonded debt that can be placed upon the entire road; and as every bond that is issued has the guaranty of the Atlantic and Pacific Railroad Company, it will be difficult to find railroad bonds standing on a better base of security.

The proceeds from sales of the lands conveyed to the Trustees are to be paid to the Trustees and applied by them to the redemption of the bonds so often as they have in their hands the sum of forty thousand dollars. In addition to this, the holders of any of the bonds have the right, by the terms of the mortgage, to take in payment of principal and interest at any time any of the parcels of the lands of the company, except the mineral lands, at the fixed schedule rates.

The one-third of the lands, not conveyed to the Trustees, is held to pay interest on the bonds and to aid in the construction and equipment of the road.

The rate at which these bonds are sold, when taken into consideration with the ample security they afford the investor, is extremely low and will undoubtedly render them a favorite with investors who desire the assurance of the prompt payment of their interest and the security of their principal. The present rate is 80 per cent., which is equivalent to $8\frac{3}{4}$ per cent. interest per annum and 25 per cent. addition to the principal at maturity. The rise in value of the company's lands before maturity of the bonds fully warrants them in making this liberal discount to first comers, and allowing them to share in the profits of the undertaking.

Messrs. WARD & Co., 54 Wall street, New York, are the sole agents for the sale of the bonds, and to them all orders and inquiries should be addressed.

The offices of the Southwest Pacific and the Atlantic and Pacific Railroad Companies are at 54 William street, New York.

Northern Central Railroad.

The earnings of this road for the fiscal year ending December 31, 1866, were as follows:

From freight	\$1,869,293 50
" passengers	783,671 22
" emigrants	1,169 16
" express	69,329 20
" mails	25,449 99
" Government troops	1,824 50
" rents	142,720 76
" individuals and companies...	45,722 06
" sundry sources	19,832 43
	<u>\$2,959,012 82</u>

The expenses were:

Conducting transp	\$496,958 95
Motive power	574,601 45
Maintenance of cars	165,516 50
" way	531,873 11
General expenses	31,868 94
	<u>1,800,818 95</u>

Leaving net earnings

	\$1,158,193 87
The receipts of the Shamokin Division were:	
From freight	\$314,483 95
" passengers	21,009 77
" express	150 70
" mails	1,400 10
" rents	8,294 32
" individuals and companies	2,799 36
	<u>\$348,138 11</u>

The expenses were:

Conducting transp	\$52,992 17
Motive power	108,922 55
Maintenance of cars	11,536 05
" way	40,324 17
General expenses	3,971 86
	<u>217,746 80</u>

Leaving as net earnings

The receipts of the Wrightsville Branch were:

From freight	\$12,919 52
" passengers	14,028 32
" mails	650 01
	<u>\$27,597 85</u>

The expenses were:

Conducting transportation	\$5,773 39
Motive power	12,776 77
Maintenance of cars	8 35
" way	7,621 82
General expenses	445 88
	<u>26,621 21</u>

Leaving as net earnings

The total earnings of the Northern Central Railway, Shamokin Division and Wrightsville Branch were:

From freights	\$2,196,696 97
" passengers	818,709 31
" emigrants	1,169 16
" expresses	69,479 90
" carrying U. S. mail	27,500 01
" Government troops	1,824 50
" rents	142,720 76
" rents of Shamokin coal lands	8,294 32
" individuals and companies	48,521 41
" sundry sources	19,832 43
	<u>\$3,334,748 78</u>

And the total expenses were:

Conducting transp	\$555,724 51
Motive power	696,300 77
Maintenance of cars	177,055 90
" way	579,819 10
General expenses	36,286 68
	<u>2,045,186 96</u>

Leaving net earnings

The earnings of the Elmira Division were:

From freight	\$348,371 95
" passengers	133,144 62
" expresses	16,765 84
" U. S. mails	11,550 00
" individuals and companies	5,341 53
" other sources	2,356 71
	<u>\$517,530 65</u>

Expenses, viz:

Conducting transp	\$139,009 95
Motive power	285,371 73
Maintenance of cars	43,832 18
" way	116,622 27
General expenses	11,626 56
	<u>596,461 79</u>

Showing a loss of

The earnings of the Canandaigua Division were

From freight	\$60,916 03
" passengers	40,898 63
" mails, expresses, etc	7,046 89
	<u>\$108,861 55</u>

Expenses, viz:

Conducting transportation	\$40,216 02
Motive power	39,618 80
Maintenance of cars	8,470 86
" way	75,591 65
General expenses	3,378 59
	<u>167,275 92</u>

Showing a loss of

The earnings of the Chemung Division were:

From freights	\$39,664 54
" passengers	38,385 40
" mails, expresses, etc.	2,984 66
	\$80,984 60

Expenses, viz:

Conducting transportation ..	\$41,041 04
Motive power	18,330 51
Maintenance of cars	4,235 30
General expenses	1,620 58
	65,227 43

Showing a gain of.....\$15,757 17

The total earnings from the Elmira, Canandaigua and Chemung Divisions were as follows:

From freights	\$448,952 52
" passengers	212,428 65
" expresses	21,518 74
" U. S. mail	14,974 99
" individuals and companies ..	5,341 53
" other sources	4,160 37
	\$707,376 80

And the total expenses, were:

Conducting transportat'n ..	\$220,266 11
Motive power	343,321 04
Maintenance of cars	56,538 34
" way	192,213 92
General expenses	16,625 73
	828,965 14

Showing a loss of.....\$121,588 34

The following is a recapitulation of the above statements:

	Earnings.	Expenses.	Net.
Main Line ..	\$2,959,012 82	1,800,818 95	1,158,193 87
Wrightsville Branch ..	27,597 85	26,621 21	976 64
Shamokin Division	348,138 11	217,746 80	130,391 31
Elmira Division	517,530 65	596,461 79	*78,931 14
Chemung Division	80,984 60	65,227 43	15,757 17
Canandaigua Division ..	108,861 55	167,275 92	*58,414 37

Totals ..\$4,042,125 58 2,874,152 10 1,167,973 48
* Loss.

Included in the above expenses is the sum of \$127,314 85 classed as "extraordinary expenses, Elmira and Canandaigua R. R." Deducting this from the gross expenses, the net earnings from operations of the road will be \$1,295,288 33. The report says:

Without making any reduction for extraordinary work done on the Main Line, the operating expenses of the entire road for the year has been 65.4 per cent. of the earnings, about the same as the previous year.

Owing to the increased length of line worked during a portion of the year, a correct comparison of the receipts and expenditures with those of last year cannot be accurately made. There has been a falling off of \$356,497 05 in the receipts of the Main Line, \$80,871 26 less than the amount received the previous year for transportation of troops. The tonnage has increased largely, but the rates have decreased. When a reduction in labor and material can be made to correspond with the reduction of charges, the condition of the road and its equipment is such that there will be no difficulty in reducing the working expenses below 60 per cent. of the earnings.

We have, in common with all the railroads of the country, suffered very much from the rapidity with which the iron rails wear out. The average life of a rail has diminished fully 50 per cent. during the last 10 years, they lasting now but about 3 years. This causes an expenditure in maintaining the road which tells severely upon the working expenses. We are not prepared to say that the railroad iron now manufactured in this country is inferior in quality, but in the increase of speed by our passenger trains, and the

increase in weight of engines, together with the increased tonnage, may account for their rapid destruction.

Some of the principal railroads have been purchasing steel rails to a considerable extent. We purchased a small lot, 60 tons, in May last, and laid them on the heavy grade between Calvert Station and Bolton. So far they show no evidence of wear. If our means admitted, we would recommend the adoption of steel rails, as those now in use must be replaced. The Freedom Iron and Steel Company at Lewistown, Pa., and the Pennsylvania Steel Works at Harrisburg, and other rolling mills, we understand, will soon be prepared to furnish steel rails at, we suppose, so small an advance upon the price now paid for iron that there will be no doubt about the propriety of adopting them on our road.

The receipts of the Shamokin Division have increased \$31,640 03, and the net earnings \$14,385 66, leaving a surplus of \$38,643 35 for the year after paying the rental.

The mortgage of \$150,000, due on the first of October, 1863, has been paid, and the bonds destroyed.

The business coming from the Elmira and Williamsport Railroad being about equally divided between this road and the Pennsylvania Railroad, that company has lately entered into an arrangement with us by which the Elmira and Williamsport, and the leased lines north of that road are to be worked for the joint benefit of the two companies—they dividing with us equally any loss or gain that may arise out of our lease of those roads.

To meet the mortgages paid to the City of Baltimore, and for the purpose of purchasing an additional equipment as required, a new mortgage of \$2,500,000 has been created, and \$724,500 of those bonds sold.

During the year we have added 5 engines, 2 first class passenger, and 189 freight cars to the equipment at a cost of \$278,217 39. We will require some additional coal cars during the year. The coal tonnage for the year has been 303,189 tons; an increase of 99,879 tons, all to local points. There has been a slight falling off in coal carried to Baltimore. We cannot expect any considerable increase to the through coal business until we have a suitable outlet to tide water. We have been, as authorized at your last meeting, negotiating to some extent with the Columbia and Port Deposit Railroad Company, and there is now a strong probability that that road will be commenced at an early day and pushed forward to completion.

The coal tonnage of the Shamokin Division was 557,000 tons, an increase of 103,000 tons, and the coal tonnage of the Elmira Division, 99,000 tons, an increase of 30,000 tons.

As we anticipated in our last report, the through passenger business has diminished, the local passenger traffic has however increased, and we may expect it to continue to do so.

For some years it has been the policy of this company to charge whatever additional equipment was purchased and put upon the road to the ordinary working expenses, until we have an equipment now worth at a gold valuation \$2,132,000, instead of \$1,382,000 as represented upon our books, the difference amounting to \$750,000; this with the \$752,000 already to credit of profit and loss, shows a surplus fund of \$1,500,000.

The road and equipment is in excellent condition.

The roads operated by this company are as follows:

	Miles.
Northern Central Railway	138
Wrightsville, York and Gettysburg	13
Shamokin Valley and Pottsville	28
Elmira and Williamsport	78
Chemung	22
Elmira, Jefferson and Canandaigua	47
Total	326

The number of passengers moved was 885,006,

traveling an aggregate distance of 26,331,028 miles.

The total amount of freight transported was as follows:

	Tons.	Tons one mile.
Main Line	891,693	56,188,203
Wrightsville Branch	28,150	317,658
Shamokin Division	640,717	6,271,844
Elmira "	206,562	14,422,851
Chemung "	48,958	1,023,172
Canandaigua "	258,656	2,236,986
Totals	2,074,736	80,460,713

This shows an increase over the previous year of 623,579 tons; or, exclusive of the Chemung and Canandaigua Divisions, of 315,965 tons.

The coal tonnage of the Main Line was 303,189 tons—an increase of 99,879. In addition to which 39,429 tons of Anthracite, and 11,051 tons of Bituminous coal were transported for the use of the engines on the road, making the aggregate amount transported from mines, 353,669 tons.

The company have 93 locomotives; 57 are on the Main Line, 26 on Elmira and Canandaigua Divisions, and 10 on Shamokin Division.

The car equipment on Main Line and branches consists of 52 first class and 2 second class passenger cars, 21 baggage cars, 16 express cars, and 3,686 cars in freight and roadway service.

The engine mileage for the year was as follows: passenger, 683,938; freight, 994,159; distributing, 60,607—total, 1,738,704. Cost of repairs, including two new engines, \$256,884 49, or 32.8 cents per mile run, including fuel and stores. This shows an increase in mileage of engines of 96,689; with a decrease in cost of repairs of \$6,973 61.

The roadway and track have been fully maintained in the good order reported in 1865, the following materials having been used in the year 1866:

Divisions.	No. Cross ties.	No. of chairs.	Lbs. of spike rails.	Tons. of new re-rol'd rails.
Baltimore...	62,494	2,416	36,612	213 664
Wrightsville.	2,813	.....	3,028	.....
Susquehanna	36,119	4,900	10,465	603 1
Shamokin...	5,157	430	4,720	100 11
Elmira	22,887	2,416	34,901	178 240
Canandaigua	19,952	2,479	75,000	204 501
	149,422	12,641	164,726	705 1,569

In addition to the above, 60 tons of steel rails have been laid on the heavy "North street grade," between Calvert Station and Bolton. During the ten months it has been in use, no perceptible wear is apparent, and there is every reason to suppose it will outwear five or six sets of iron rails.

There will be required during the current year on the Elmira and Canandaigua Divisions 1,000 tons of new iron rails, 5,000 wrought iron chairs, 41,000 cross ties, and 40,000 lbs. spike.

The company took possession of the Chemung and Canandaigua Divisions on the 1st of May, 1866, under contract with the Erie Railway Company of New York. A third rail was laid from Elmira to Watkins, 22 miles, by the Erie Railway, and the gauge of the road narrowed from Watkins to Canandaigua, 47 miles.

The receipts and expenditures of the company for the year ending December 31, 1866, were as follows:

RECEIPTS.	
From earnings, as above.....	\$4,042,125 58
Interest on investment.....	5,020 12
" sinking funds.....	31,627 49
Augmented capital stock.....	400 00
Sinking fund for loan of \$150,000...	146,945 97
Mortgage bonds due in 1900.....	724,500 00
Cash liabilities.....	192,114 23

\$5,142,733 89

EXPENDITURES.	
Expenses, as above.....	\$2,874,152 10
Interest and discount.....	433,268 79
Dividends on capital stock.....	361,466 00
Taxes on capital stock and dividends	27,028 79
Rent of Wrightsville, York & Gettys-	
burg R. R.....	4,570 82
Rent of Shamokin Valley and Potts-	
ville R. R.....	91,747 96
Rent of Elmira & Williamsport R.R.	165,000 00
Rent of Elmira, Jefferson and Canan-	
daigua R. R.....	16,666 64
Sinking Funds—Appropriations....	53,000 90
" Int. and discount	
accrued.....	50,717 49
Construction—Main line.....	186,127 24
" Canton extension....	18,876 05
Real Estate—Main line.....	67,851 74
" Elmira division.....	2,797 92
Equipment.....	278,217 39
Loan of Balt. and Susq. R. R. Co...	150,000 00
City of Baltimore.....	361,244 46

\$5,142,733 89

FINANCIAL STATEMENT, Dec. 31, 1866.

Cost of railway.....	\$8,676,431 27
Canton Extension.....	342,182 02
Real Estate—Main line.....	402,944 65
" Elmira division.....	11,231 25
Equipment.....	1,382,961 41
	\$10,905,750 60
Sinking funds.....	495,201 25
Cash.....	\$368,317 89
Post office department.....	10,992 74
Passenger agents.....	3,918 28
Freight agents.....	127,102 16
Bonds, stock and debt of	
W., Y. and G. R. R. Co.....	123,775 43
Bonds of N.W.V.R.R.Co.....	19,000 00
" N. C. Railway Co.....	5,708 24
Individuals and corpora-	
tions.....	275,179 69
Materials and supplies.....	309,834 70

1,243,829 13

\$12,644,780 98

Capital stock—90,378 shares.....	\$4,518,900 00
Loans secured by mortgage (see	
RAILROAD JOURNAL BOND LIST).....	5,424,500 00
Bills payable.....	\$1,043,743 75
Interest, dividends, &c.,	
accrued.....	228,077 20
Interest coupons due.....	9,432 10
Pay rolls and vouchers.....	614,018 34
Foreign Roads—Pas-	
senger account.....	9,486 80
Foreign Roads—Fr'ht	
account.....	8,853 39

1,913,611 58

\$11,857,011 58

Profit and loss account..... 787,769 40

\$12,644,780 98

President.—J. D. CAMERON.

Vice President.—C. G. MILLER.

Directors.—Wm. Colder, A. E. Kapp, George Small, E. C. Biddle, J. M. Kennedy, F. B. Newcomer, Henry Welsh, Thos. A. Scott, J. P. Jones, Wistar Morris, John A. Wright, S. M. Shoemaker.

Secretary.—ROBERT S. HOLLINS.

Treasurer.—J. S. LEIB.

Auditor.—STEPHEN LITTLE.

Gen'l Sup't.—J. S. DUBARRE.

Metropolitan Insurance Company.

We invite attention to the advertisement of this company in our present issue; and in connection with it publish entire the following circular of the President and directors to the stockholders of the company. It is dated New York, April 19th, 1867, and says:

You have been duly informed from time to time of the condition of the company, and are therefore aware of the recent application to the Legislature of this State for permission to reduce our capital—such a course being rendered necessary by the unprecedented losses of the past year.

We have now to inform you that the law asked for has passed the Legislature, and that under it we have been compelled to reduce our capital to three hundred thousand dollars.

The disappointment which you cannot but feel at this great and unexpected diminution of our assets can hardly equal our own as officers, directors, or stockholders.

We had earnestly hoped that the first of January, which found us in the possession of over \$500,000 of net assets, would bring a respite from the flood of losses which had so seriously impaired our capital. But the end was not yet. The period that has since elapsed has seldom been exceeded for general destruction by fire. Some of our oldest, strongest and most fortunate cotemporaries have suffered more in the first months of this year than in any previous period of their history.

To us there seemed but one alternative to total destruction, and that was to abandon our agency business, and cancel our mercantile and manufacturing risks, except in the old cities. To this work we accordingly addressed ourselves with every energy we possessed. Meanwhile, the injury to our reputation, produced by the discovery of our vast losses, cut down our receipts, and thus greatly and almost instantly reduced our resources, though the progress of cancellation was necessarily so slow that we were compelled to meet the bulk of the losses of our previous large business, without the accruing current receipts at increased rates, which went far to sustain others in similar circumstances.

With these influences all against us, it is a source of profound congratulation that we are able to report thirty per cent. of our capital safe, and the greater part of our more hazardous business off our hands.

It will be natural for you to inquire why it was that we have suffered so severely, while others in similar business have escaped disasters as signal as ours.

We think this may be explained by a simple reference to the facts.

It is admitted that the last two years have been signalized by a more general and wide spread destruction by fire than any previous period known in this country. A number of our large cotemporaries had been doing an agency business, covering the whole Union, for many years, and by their enterprise and ability under the reign of moderate losses had accumulated large surplus funds and made their position strong and steadfast. It was our misfortune to increase our capital and push our business to a corresponding enlargement, just at the moment when the storm of fires was about to burst upon the country. We could not foresee it. No one foresaw it. By our efforts in the same direction in which our neighbors had so signally prospered, we increased our premiums to over two millions of dollars per annum, and in ordinary times this would have enabled us to make large dividends on our increased capital.

But the influences at work against us were beyond mortal control. The war had ceased and with it the enormous and unparalleled expenditures of the government, which had stimulated every branch of business to preternatural activity. With its cessation came a collapse, and that collapse overthrew tens of thousands of reckless adventurers, and tempted hundreds of thousands to essay any mode of escape from total destruction.

The door of insurance stood invitingly open, and through it the defeated adventurers rushed in a ruthless crowd. Every where mercantile and manufacturing risks burned with a frequency and destructiveness till then unknown.

In spite of all this, however, we bore up bravely until the crowning disaster at Portland cut over 24 per cent. off our capital at a single blow. This was followed by a series of minor losses, which, by the first of November had seriously impaired our capital. If we could then have gone on, as our neighbors were able to do, keeping such proportion of our receipts as we preferred, and gradually weeding our business of the risks we had found unprofitable, we might then have saved five or six hundred thousand dollars of our capital. But to meet the losses without the income relied on to pay them, was more than our resources could bear, and we have therefore cause for gratitude that we have escaped so well.

With our new organization, with expenses greatly reduced, with our business adjusted to our reduced capital, and with credit which has never been impaired by the refusal to pay any just loss, we believe we shall yet be able to pay good dividends, and in time to repair in a great measure the grievous disasters of the past.

Very respectfully yours,

JAMES LORIMER GRAHAM, *President.*ROBERT M. C. GRAHAM, *Vice President.*W. R. WADSWORTH, *Secretary.*

STATEMENT.

Showing the financial condition of the Metropolitan Insurance Company on the first day of April, 1867:

Amount of cash on hand and in bank.....	\$153,612 22
Amount of cash in hands of Agents and	
in course of transmission.....	20,000 00
Amount of U. S. 5-20 6 per cent. bonds	10,600 00
" compound int. notes.....	565 00
" 7 $\frac{1}{2}$ Treasury notes.....	158,392 50
Amount of miscellaneous securities.....	59,720 63
Amount of loans on bonds and mort-	
gages, being first liens of record, on	
unincumbered real estate.....	244,824 00
Amount of loans on U. S., bank, and	
other stocks and bonds, payable on	
demand.....	60,697 05
Amount of other miscellaneous items.....	6,370 96
Amount due for fire premiums on	
policies issued at office.....	12,437 51
Amount due for marine premiums on	
policies issued at office.....	5,000 48
Amount of bills receivable for pre-	
miums on marine risks.....	34,408 38
Interest due and accrued, but not yet	
payable.....	13,234 52
	\$779,863 25

LIABILITIES.

Losses reported, claimed, or in process of adjustment..... \$258,917 57

The Atlantic and Pacific Telegraph Company is organized to build a telegraph line through this and other States to the Pacific. Charles E. Perry, of Albany, is to superintend the working of the line. The line from New York to Buffalo is contracted to be completed by the 1st of September next. E. H. Van Rleeck is the Contractor and General Superintendent of construction, Dr. Ketchum being Inspector.

The receipts of the Camden and Atlantic Railroad for the year 1866 were \$303,975, of which \$212,005 were from passengers. The operating expenses were \$174,105, and the interest charge was \$123,588, leaving \$6,281 of surplus. The rapid increase of population along this line of railway is steadily improving its condition. The capital and entire debt of the company is \$2,244,200.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.
Albany & Susquehanna. 100	\$1,604,145			Hannibal and St. Joseph. 100	\$1,900,000			Rensselaer and Saratoga. 100	\$500,000	A. & O.	Oct. '66 4
Allegheny Valley. 50	1,488,400			Do. do. pref. 100	5,233,830			Richmond and Danville. 100	2,000,000		
Alton and St. Louis. 100	125,000	J. A. J. & O.	Jan. '67 12	Hanover Branch. 50	116,850	A. & O.	Apr. '67 5	Richmond and Petersburg. 100	847,000		
Atlanta and West Point. 100	1,232,200			Housatonic. 100	820,000			Rich. Fred. and Potomac. 100	1,041,800		
Atlantic & N. Carolina. 100	6,545,225			Do. pref. 100	1,180,000	M. & N.	Nov. '66 4	Rome, Watert. and Og'n'b. 100	2,385,500	J. & J.	Jan. '67 5
Atlantic & Gt. Western. 50	11,522,150			Hudson River. 100	6,967,971	A. & O.	Apr. '67 4	Rutland and Burlington. 100	2,233,376		
Do. pref. 50	1,919,000			Huntingdon & B'd Top. 50	494,880			St. L. Alt. and T. Haute. 100	2,800,000		
Atlantic & St. Lawrence. 100	2,494,900	J. & J.	Jan. '67 2	Do. pref. 50	190,750	J. & J.	Jan. '67 2	St. L. Jack'nv. and Chle'o. 100	1,700,000	Annual.	Mar. '67 7
Augusta and Savannah. 100	763,700			Illinois Central. 100	23,383,450	F. & A.	Feb. '67 5	St. Paul and Pacific. 100	1,469,429		
Baltimore and Ohio. 100	16,161,962	A. & O.	Apr. '67 4	Indianapolis & Cincinnati. 100	1,689,900	M. & S.	Mar. '67 4	Sandusky and Cincinnati. 100	2,089,000		
Do. Washington Br. 100	1,850,000	A. & O.	Apr. '67 5	Jeffersonv. Mad. & Ind. 100	2,000,000	J. & J.	Jan. '67 1	Do. pref. 100	393,073	M. & N.	Nov. '66 3
Baltimore City Passenger. 100	670,000	J. & J.	Jan. '67 5	Joliet and Chicago. 100	1,500,000	J. A. J. & O.	Jan. '67 14	Saratoga and Hudson R. 100	1,020,000		
Boston and Chelsea. 100	110,000	A. & O.	Apr. '67 4	Joliet & North. Indiana. 100	300,000	J. & J.	Jan. '67 4	Saratoga and Whitehall. 100	500,000	A. & O.	Oct. '66 3
Bellefontaine Line. 100	440,000	F. & A.	Feb. '67 3	Lackawanna & Bloomsb. 50	1,335,000			Savannah and Charleston. 100	1,000,000		
Belydore Delaware. 100	997,112			Lehigh and Mahanoy. 50	2,158,565	J. & J.	Jan. '67 6	Schuykill and Susqueh'a. 50	1,269,150		
Berkshire. 100	600,000	J. A. J. & O.	Apr. '67 13	Lehigh and Susquehanna. 50	6,104,050	M. & N.	Nov. '66 5	Second and Third St. (Ph.) 50	203,757	J. & J.	Jan. '67 5
Blossburg & Corning. 50	250,000	J. & D.	Dec. '66 24	Lehigh Valley. 50	10,734,100	J. A. J. & O.	Apr. '67 24	Schuykill Valley. 50	576,050	J. & J.	Jan. '67 24
Boston, Concord & Mont. 100	459,900			Lexington & Frankfort. 100	514,646	M. & N.	Nov. '66 3	Seaboard and Roanoke. 100	844,200		
Do. do. pref. 100	1,340,400			Little Miami. 50	3,572,400	J. & J.	Jan. '67 2	Second Avenue (N. Y.). 100	650,000	A. & O.	Oct. '66
Boston and Lowell. 100	187,000	J. & J.	Jan. '67 4	Lomb. and South St. (Ph.) 25	90,000			Shamokin V. and Pottsv. 50	869,450	F. & A.	Aug. '66 2
Boston and Maine. 100	4,076,974	J. & J.	Jan. '67 5	Long Island. 50	3,000,000	F. M. A. N.	Feb. '67 2	Sixth Avenue (N. Y.). 100	750,000	J. A. J. & O.	
Boston and Providence. 100	3,380,000	J. & J.	Jan. '67 5	Louisville and Frankfort. 50	1,109,594	J. & J.	Jan. '67 3	South Carolina. 100	2,319,275		
Boston and Worcester. 100	4,560,000	J. & J.	Jan. '67 5	Louisville and Nashville. 100	5,500,000	J. & J.	Jan. '67 4	South Shore. 100	259,685		
Broadway (Boston). 100	325,000			Louisville and Nashville. 100	2,800,000			South Western, Georgia. 100	3,203,400	F. & A.	Aug. '66 4
Broadway & 7th Av. (N. Y.). 100	2,100,000	J. & J.	Jan. '67 5	Louisville and Nashville. 100	2,800,000			Southern Mississippi. 100	1,000,000		
Brooklyn City. 100	1,000,000	F. & A.	Feb. '67 24	Lowell and Lawrence. 100	200,000	J. & J.	Jan. '67 4	Springfield and Columbus. 100	628,600	J. & J.	Jan. '67 4
Brooklyn City & Newt'n. 100	866,000			Macon and Western. 100	1,500,000	M. & N.	May '67 4	Staten Island. 100	1,200,130		
Buff. New York & Erie. 100	850,000	J. & J.	Jan. '67 34	McGregor Western. 100	921,615			Syr. Bingham. and N. Y. 100	250,000	J. & J.	Jan. '67 4
Buffalo and State Line. 100	2,200,000	F. & A.	Feb. '67 5	Mahanoy & B'd Mount'n. 50	1,600,860			Taunton Branch. 100	595,922		
Cambridge Horse (Boston). 100	727,800	A. & O.	Apr. '67 4	Maine Central. 100	1,000,000	M. & N.	Nov. '66 4	Tennessee and Alabama. 100	1,983,150	J. & J.	Jan. '67 6
Camden and Amboy. 100	6,842,200	F. & A.	Feb. '67 5	Manchester & Lawrence. 100	2,029,778			Terre Haute and Indiana. 50	1,750,000	J. & J.	Jan. '67 2
Camden and Atlantic. pref. 50	600,000			Marietta & Cincinnati. 100	6,586,135	M. & S.	Sep. '66 3	Third Avenue (N. Y.). 50	1,650,000		
Cape Cod. 50	121,928	J. & J.	Jan. '67 5	Do. 1st pref. 50	4,051,744	M. & S.	Sep. '66 3	Thirteenth and Fif. (Ph.). 50	1,650,000	J. & J.	Jan. '67 2
Catawissa. 50	1,150,000			Do. 2d pref. 50	6,312,725	M. & S.	Mar. '62 4	Tol. Peoria and Warsaw. 100	1,700,000		
Catawissa, pref. 50	2,200,000	F. & A.	Apr. '67 34	Memphis and Charleston. 100	570,000			Do. 1st pref. 100	908,176		
Cayuga & Susquehanna. 50	689,110			Memphis and Ohio. 100	1,250,000	J. & J.	Jan. '67 5	Tol. Wabash and West. 50	5,400,000	F. & A.	N. '66 34
Central of Georgia. 100	4,666,800			Metropolitan (Boston). 100	7,502,866	J. & J.	Jan. '67 5	Troy and Boston. 100	907,111		
Central of New Jersey. 100	13,000,000	J. A. J. & O.	Apr. '67 24	Michigan Central. 100	9,811,300	F. & A.	Feb. '67 5	Troy and Greenbush. 100	274,400	J. & D.	D. '66 34
Central Ohio. 100	2,600,000			Mich. So. & North. Ind. 100	787,700	F. & A.	Feb. '67 5	Troy, Salem and Rut'd. 100	800,000	A. & O.	Oct. '66 3
Central Ohio, pref. 100	400,000	Annual.	Apr. '67 6	Do. guaranteed. 100	400,000			Union Transport'n (Bos.). 100	200,000		
Cent. Park. N. & E. River. 100	955,900			Middlesex (Boston). 100	3,014,000	F. & A.	Feb. '67 3	Union Pacific. 100	200,000		
Charlotte & S. Carolina. 100	1,201,000	J. A. J. & O.	Apr. '67 2	Milw. & Prairie du Chien. 100	3,082,000	Annual.	Feb. '67 7	Union Pacific (E. D.). 100	200,000		
Chemung. 100	380,000	J. A. J. & O.	Apr. '67 2	Do. 1st pref. 100	3,327,000	J. & J.	Jan. '67 5	Union Pacific (Cent. Br.). 100	291,475	J. & J.	Jan. '67 3
Cheshire, preferred. 100	2,017,825	Annual.	Jan. '67 24	Do. 2d pref. 100	1,014,000	Annual.	Feb. '67 7	Union (Phila.). 50	824,400	J. & J.	Jan. '67 4
Chicago and Alton. 100	3,885,643	M. & S.	Mar. '67 5	Milw. & St. Paul. 100	3,627,000	J. & J.	Jan. '67 5	Utica and Black River. 100	2,250,000	J. & D.	Dec. '66 4
Do. pref. 100	2,425,576	M. & S.	Mar. '67 5	Mississippi Central. 100	3,771,000	J. & J.	Jan. '67 4	Vermont and Canada. 100	8,000,000		
Chicago, Burl. & Quincy. 50	10,193,010	A. & O.	Apr. '67 10	Mobile and Ohio. 100	2,090,361			Vermont Central. 100	2,800,000	J. & J.	Jan. '67 14
Chicago and Gt. Eastern. 100	4,390,000			Montgomery & W. Point. 100	1,419,769			Vermont Valley. 100	516,164		
Chicago, Iowa & Nebras. 100	1,000,000			Morris and Essex. 50	669,950	F. & A.	Feb. '67 34	Virginia Central. 100	3,353,679		
Chicago and Milwaukee. 100	2,227,000			Muscooke. 100	600,000	M. & N.	May '67 5	Virginia and Tennessee. 100	3,452,815		
Chicago & N. Western. 100	13,160,927	Annual.	Dec. '66 7	Nashua and Lowell. 100	2,056,544			Western (Mass.). 100	6,710,800	J. & J.	Jan. '67 5
Do. pref. 100	12,994,719			Nashville & N. Western. 100	1,000,000	F. & A.	Feb. '67 5	Western Union. 100	2,687,237		
Chicago, R. I. & Pacific. 100	9,100,000	A. & O.	Apr. '67 5	Naugatuck. 100	1,100,000	J. & J.	Jan. '67 5	West Philadelphia. 50	249,100	J. & J.	Jan. '67 5
Cin. Ham. & Dayton. 100	3,129,100			New Bedford & Taunton. 100	500,000			Wilm. and Manchester. 100	1,130,470		
Cin. Richmond & Chicago. 100	350,000			New Haven & N. London. 100	738,538			Wilm. and Weldon. 100	1,340,213		
Cin. & Indianapolis Junction. 100	1,600,000			N. Haven & Northampton. 100	1,224,100	J. & J.	Jan. '67 3	Winona and St. Peter. 100	1,141,000	J. & J.	Jan. '67 5
Cincinnati and Zanesville. 50	1,600,250			New Jersey. 100	5,000,000	F. & A.	Feb. '67 5	Worcester and Nashua. 75			
Citizens' Passenger (Phila.). 50	192,750	J. & J.	Jan. '67 6	New London Northern. 100	895,000	M. & S.	Mar. '67 4				
Cleveland, Col. & Cincinnati. 100	6,000,000	F. & A.	Feb. '67 4	N. O. Jackson & Gt. N. 100	4,697,457						
Cleveland & Mahoning. 50	2,044,600	M. & N.	Nov. '66 4	N. O., Opel. & Gt. West'n. 100	4,093,425						
Cleveland, Paines & Ashta. 100	5,000,000	J. & J.	Jan. '67 5	New York Central. 100	26,530,000	F. & A.	Feb. '67 3				
Cleveland and Pittsburg. 50	5,403,911	A. & O.	Apr. '67 4	New York and Harlem. 50	5,285,050	J. & J.	Jan. '67 4				
Cleveland and Toledo. 50	4,841,600	A. & O.	Apr. '67 6	Do. pref. 50	1,500,000	J. & J.	Jan. '67 4				
Col. & Indianapolis Cen. 100	4,000,000	J. A. J. & O.	Apr. '67 24	N. Y. Provid. & Boston. 100	1,755,281	J. & J.	Jan. '67 3				
Col. & Xenia. 50	1,786,200	J. & J.	Jan. '67 5	Niag. Bridge & Cananda. 100	1,000,000	J. & J.	Jan. '67 5				
Columbus and Xenia. 50	1,500,000	M. & N.	May '67 5	Ninth Avenue. 100	795,330						
Concord. 100	350,000			North Carolina. 100	4,000,000						
Concord & Portsmouth. 100	500,000			Northern Central. 100	4,518,900	F. M. A. N.	Feb. '67 2				
Coney Island & Brooklyn. 100	500,000			Northern of N. Hampsh. 100	3,067,400	J. & D.	Dec. '66 4				
Conn. & Passump. Rivers. 100	1,673,300	J. & J.	Jan. '67 3	Northern of N. Jersey. 100	158,800						
Do. do. pref. 100	1,650,000			North Missouri. 100	2,369,307						
Connecticut River. 100	1,316,900	A. & O.	Apr. '67 4	North Pennsylvania. 50	3,150,150						
Cumberland Valley. 50	306,900			Norwich & Worcester. 100	2,363,600	J. & J.	Jan. '67 5				
Danbury and Norwalk. 100	2,384,941	J. & J.	Jan. '67 3	Ogdensb. & L. Champl'n. 100	3,077,000	F. & A.	Feb. '67 3				
Dayton and Michigan. 100	466,132	J. & J.	Jan. '67 5	Do. pref. 100	640,000	A. & O.	Apr. '67 4				
Delaware. 50	11,288,560			Ohio and Mississippi. 100	20,222,647						
Del. Lackaw. & Western. 50	1,550,050			Do. pref. 100	3,607,197	Annual.	Jan. '67 7				
Des Moines Valley. 100	452,359			Old Colony & Newport. 100	4,848,300	J. & J.	Jan. '67 3				
Detroit & Milwaukee. 100	1,500,000			Orange and Newark. 100	281,550						
D. Dock, E. B'dw. & Bat. 100	1,200,000			Oswego and Syracuse. 50	482,400	F. & A.	Feb. '67 4				
Dubuque and Sioux City. 100	1,673,641	Annual.	Mr. '67 75	Pacific of Missouri. 100	3,581,000						
Do. do. pref. 100	1,987,351	J. & J.	Jan. '67 4	Panama. 100	7,000,000	J. A. J. & O.	Apr. '67 6				
Eastern (Mass.). 100	3,573,304	J. & J.	Jan. '67 4	Pennsylvania. 100	20,000,000	M. & N.	Nov. '66 4				
Eastern (N. H.). 100	492,500			Peoria & Bureau Valley. 100	1,200,000	A. & O.	Oct. '66 6				
East Pennsylvania. 50	604,400	F. & A.	Feb. '67 24	Petersburg & Lynchburg. 100	1,335,600						
East Tenn. and Georgia. 100	1,000,000	M. & N.	Nov. '66 24	Phila. & Balt. Central. 50	218,100						
East Tenn. and Virginia. 100	500,000	J. & J.	Jan. '67 34	Philadelphia and Erie. 50	5,069,450						
Eight Avenue (N. Y.). 100	500,000	F. & A.	Feb. '66 4	Philadelphia and Reading. 50	22,742,867	J. & J.	Jan. '67 5				
Elm. Jeffers. & Canand. 100	500,000			Phil. Germant'n & Nor't'n. 50	1,507,550	A. & O.	Apr. '67 5				
Elmira & Williamsport. 50	500,000	J. & J.	Jan. '67 34	Phila. and Trenton. 100	999,200	J. & J.	Jan. '67 4				
Do. do. pref. 50	500,000			Phila. Wil. & Balt. 50	9,019,300	A. & O.	Apr. '67 5				
Erie Railway. 100	16,570,100			Philadelphia City. 50	100,000	J. & J.	Jan. '67 5				
Do. pref. 100	8,595,700			Philadelphia and Darby. 30	100,000	J. & J.	Jan. '67 4				
Erie & North East. 100	600,000			Phila. and Grey's Ferry. 25	217,697	J. & J.	Jan. '67 6				
Evansville & Crawfordsv. 100	1,142,824										

MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.					COPPER STOCKS.					IRON, COAL, ETC., STOCKS					GOLD, SILVER, ETC., STOCKS.				
COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Market price p.sh.	COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Market price p.sh.	COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Market price p.sh.	COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Market price p.sh.
COPPER:					COPPER:					IRON:					GOLD:				
Acton.....Ca.	5	---	200,000	---	Knowlton.....L.S.	25	8	20,000	---	Broad Top.....Pa.	50	---	---	---	Acadia.....N.S.	3	---	100,000	---
Acton Vale.....Ca.	5	---	40,000	---	Lafayette.....Ca.	25	25	20,000	---	Copake.....N.Y.	50	50	50,000	---	Ada Elmore.....Idaho.	10	---	100,000	---
Adventure.....L.S.	25	3	20,000	---	Lake.....Ca.	25	2	20,000	---	Foster.....N.Y.	5	---	---	---	Albion....."Col.	3	---	100,000	---
Albion.....L.S.	25	11	20,000	---	Lawrence.....L.S.	25	---	20,000	---	French Creek.....Pa.	5	---	100,000	---	Altona....."Col.	5	---	100,000	---
Albany and Boston....."L.S.	25	3	20,000	---	Lennoxville.....Ca.	5	---	100,000	---	Garrison's.....N.Y.	5	5	100,000	---	American....."Col.	100	---	50,000	---
Algonah....."L.S.	25	18	20,000	---	Lennoxville.....Ca.	5	---	100,000	---	George's Creek.....Md.	100	100	10,000	---	American Flag....."Col.	10	---	80,000	---
Allouez....."L.S.	25	1	20,000	---	Logan.....Ca.	5	---	100,000	---	Harewood.....Pa.	5	5	20,000	---	Ascot....."Can.	100	---	50,000	---
American....."L.S.	25	17	20,000	---	Lower California.....Mo.	50	5	40,000	---	Lake Superior.....L.S.	25	25	20,000	---	Atl. & Pac....."Can.	100	---	50,000	---
Amygdaloid....."L.S.	25	17	20,000	---	Lyster.....Ca.	50	2	200,000	---	Mount Pleasant.....Pa.	50	50	10,000	---	Baltic....."Col.	50	---	100,000	---
Anita.....Cal.	10	---	20,000	---	Madison.....L.S.	25	6	20,000	---	Teal Lake.....L.S.	25	---	20,000	---	Bates & Baxter....."Col.	---	---	---	---
Annapolis.....Md.	10	---	50,000	---	Malden....."L.S.	25	2	20,000	---	Tyson....."L.S.	10	---	20,000	---	Benton....."L.S.	5	---	100,000	1.00
Aradia.....L.S.	25	---	20,000	---	Mandan....."L.S.	25	4	20,000	---	LEAD AND ZINC:					Black Hawk....."Col.	100	---	50,000	---
Arizona.....Ariz.	100	---	100,000	---	Manhattan....."L.S.	25	5	20,000	---	Amenia.....N.Y.	5	---	100,000	---	Brig Tail....."Col.	10	---	100,000	---
Arnold.....L.S.	25	---	20,000	---	Marquette....."L.S.	25	3	20,000	---	Bucks County.....Pa.	5	---	40,000	---	Burroughs....."Col.	100	---	10,000	---
Ascot.....Ca.	25	---	20,000	---	Maryland.....Md.	25	5	20,000	---	Canada.....Ca.	5	---	50,000	---	Bullion....."Mtna.	10	---	100,000	---
Astor.....L.S.	25	14	20,000	---	Mass.....L.S.	25	4	20,000	---	Champion.....N.Y.	5	5	110,000	---	Bullion Consol....."Col.	1	---	300,000	---
Atlas....."L.S.	25	2	20,000	---	Massachusetts....."L.S.	25	---	20,000	---	Clute....."L.S.	5	5	110,000	---	Chebeco....."N.S.	5	---	100,000	---
Aztec....."L.S.	25	4	20,000	---	Medora....."L.S.	25	1	20,000	---	Continental....."L.S.	24	24	200,000	---	Central....."N.S.	5	---	200,000	---
Balt. and N.C.....N.C.	10	---	12,000	---	Mendota....."L.S.	25	1	100,000	---	Eastport....."L.S.	10	---	40,000	---	Central Gold....."Can.	5	---	20,000	---
Bay State.....L.S.	25	2	20,000	---	Merrimac....."L.S.	25	6	20,000	---	Eric....."N.Y.	2	---	100,000	---	Chaudiere....."Idaho.	10	---	100,000	---
Beaver.....Ca.	5	---	125,000	---	Merryweather....."L.S.	25	8	20,000	---	Gay's River....."L.S.	10	---	100,000	---	Columbia....."Nev.	100	---	300,000	---
Bedford.....Ca.	5	---	20,000	---	Metewee....."L.S.	25	---	20,000	---	Hampton....."L.S.	5	---	100,000	---	Consol Gregory....."Col.	100	---	50,000	9.50
Black River....."L.S.	25	24	20,000	---	Michigan....."L.S.	25	---	20,000	---	Jefferson....."N.Y.	5	---	100,000	---	Copalin....."Col.	50	---	250,000	---
Bohemian.....L.S.	25	17	20,000	---	Middlesex....."L.S.	25	---	20,000	---	Kings Hill....."L.S.	5	---	200,000	---	Corydon....."Col.	25	---	200,000	1.00
Bolton.....Ca.	5	---	20,000	---	Milton....."L.S.	25	1	20,000	---	Lancaster....."L.S.	5	---	50,000	---	Continental....."L.S.	100	---	20,000	---
Boston.....L.S.	25	2	20,000	---	Minnesota.....L.S.	25	18	20,000	---	Lehigh....."L.S.	5	---	100,000	---	Denver....."L.S.	20	---	50,000	---
Brooklyn.....L.S.	25	2	20,000	---	Mississippi.....Ca.	25	---	150,000	---	Macomb.....N.Y.	5	---	50,000	---	Downville....."L.S.	1	---	500,000	---
Brome.....Ca.	5	---	100,000	---	Missouri.....L.S.	25	---	20,000	---	Maine....."L.S.	5	---	100,000	---	Empire....."L.S.	20	---	250,000	---
Cabot.....L.S.	25	5	20,000	---	Morrison.....L.S.	25	---	20,000	---	Mineral Point.....N.Y.	5	---	100,000	---	Excelsior....."L.S.	10	---	30,000	---
Caledonia....."L.S.	25	5	20,000	---	Nashua....."L.S.	25	---	20,000	---	Morgan....."L.S.	5	---	80,000	---	Gem....."L.S.	50	---	100,000	---
Cambridge....."L.S.	25	5	20,000	---	National....."L.S.	25	54	20,000	---	Mount Hope.....N.Y.	24	---	100,000	---	Goldconda....."L.S.	20	---	250,000	---
Canada....."L.S.	25	1	100,000	450	Native....."L.S.	25	2	20,000	---	New Hampshire.....N.H.	100	---	12,000	---	Gold Mountain....."Col.	10	---	600,000	---
Carp Lake.....L.S.	4	---	20,000	---	Naumkeag....."L.S.	25	1	20,000	---	New Jersey.....N.J.	10	---	100,000	---	Gunnell....."L.S.	100	---	50,000	---
Cascade....."L.S.	25	6	20,000	---	Nebraska....."L.S.	25	---	20,000	---	N.Y. & Boston.....N.Y.	10	---	100,000	---	Gunnell Central....."L.S.	10	---	300,000	---
Central....."L.S.	25	5	20,000	---	Nequaket....."L.S.	25	2	20,000	---	Oswegatchie.....Ca.	5	---	100,000	---	Gregory....."L.S.	50	---	20,000	---
Champlain.....Ca.	10	---	200,000	---	New England.....L.S.	25	2	20,000	---	Phoenix.....N.Y.	5	---	50,000	---	Great Western....."L.S.	10	---	60,000	---
Chatham....."L.S.	25	2	20,000	---	New Jersey cons.....N.J.	10	---	100,000	---	Placencia Bay.....N.F.	25	---	20,000	---	Hope....."L.S.	25	---	80,000	---
Chateaucamp....."L.S.	25	2	20,000	---	Newton.....Ca.	1	---	200,000	---	Ramsay....."L.S.	25	---	20,000	---	Holman....."L.S.	2	---	150,000	0.15
Ghippawa.....L.S.	25	---	20,000	---	New York.....L.S.	25	1	20,000	---	Rochester....."L.S.	24	---	200,000	---	Idaho....."L.S.	100	---	100,000	---
Clifton....."L.S.	25	---	20,000	---	N.Y. & Passaic.....N.J.	25	1	100,000	---	Rosie.....N.Y.	5	---	100,000	---	Isaac's Harbor.....N.S.	5	---	100,000	---
Collin....."L.S.	25	4	20,000	---	North Cliff.....L.S.	25	4	20,000	---	Shawangunk.....N.Y.	5	---	100,000	---	Kansas Colorado....."Col.	10	---	100,000	---
Concord....."L.S.	25	4	20,000	---	North State....."L.S.	25	34	20,000	---	Shawangunk.....N.J.	5	---	125,000	---	Kip & Buel....."L.S.	2	---	100,000	0.80
Consolidated....."L.S.	25	5	20,000	---	North Western....."L.S.	25	11	20,000	---	Union....."L.S.	5	---	100,000	---	Lake Cross....."L.S.	10	---	100,000	0.40
Copper Creek.....Mo.	100	---	10,000	---	Norwich....."L.S.	25	11	20,000	---	Walkill....."L.S.	5	---	100,000	---	Liebig....."L.S.	5	---	200,000	---
Copper Creek.....Wis.	25	---	20,000	---	Ogima....."L.S.	25	7	20,000	---	Warren.....N.H.	5	---	100,000	---	Lake Major.....N.S.	50	---	12,000	---
Copper Falls.....L.S.	25	24	20,000	234	Ottawa....."L.S.	25	---	20,000	---	White Mountain....."L.S.	5	---	100,000	---	Mariposa.....Cal.	100	100	50,976	74
Copper Harbor....."L.S.	25	1	20,000	---	Ottawagon....."L.S.	25	---	20,000	---	American.....Pa.	25	---	60,000	45	Da. preferred....."L.S.	100	100	57,744	194
Copper Hill.....Wis.	1	---	20,000	---	Pacific....."L.S.	25	---	20,000	---	Appleton....."L.S.	25	---	40,000	---	Mammoth....."Col.	100	---	100,000	---
Cornwall....."L.S.	25	2	20,000	---	Pennsylvania....."L.S.	25	50	20,000	154	Ashburton....."L.S.	50	50	50,000	---	Manhattan....."L.S.	10	---	100,000	---
Decatur....."L.S.	25	2	20,000	---	Petherick....."L.S.	25	54	20,000	---	Atlantic & G. C.....Md.	50	50	50,000	---	Massachusetts....."L.S.	5	---	250,000	---
Dacotah....."L.S.	25	2	20,000	---	Powable....."L.S.	25	34	20,000	---	Baltimore....."L.S.	100	100	150	---	Mont Vernon.....Nev.	10	---	300,000	---
Dana....."L.S.	25	3	20,000	---	Phila. & Boston....."L.S.	25	15	20,000	---	Beaver Valley....."L.S.	124	---	40,000	---	Montana....."Col.	4	---	100,000	0.30
Deep River.....N.C.	25	20	20,000	---	Phenix....."L.S.	25	15	20,000	---	Belmont....."L.S.	50	50	10,000	---	National....."L.S.	10	---	300,000	---
Delaware.....L.S.	25	20	20,000	---	Pittsburg & Boston....."L.S.	25	54	20,000	38	Big Mountain....."L.S.	50	50	10,000	---	New York City.....Nev.	100	---	50,000	---
Derby....."L.S.	25	1	20,000	---	Pontiac....."L.S.	25	10	20,000	---	Boston & Fletou.....N.S.	5	---	100,000	---	N.Y. & Nevada.....Nev.	10	---	100,000	0.75
Devon....."L.S.	25	14	20,000	---	Prescott.....Ariz.	100	---	100,000	---	Bridgeport....."L.S.	10	10	30,000	---	N.Y. & N. So.....N.S.	10	---	100,000	---
Dorchester....."L.S.	25	1	20,000	---	Providence....."L.S.	25	---	20,000	---	Broad Mountain....."L.S.	10	10	30,000	---	North Clear Creek....."L.S.	10	---	100,000	---
Douglas....."L.S.	25	2	20,000	---	Quincy....."L.S.	25	10	20,000	22	British American.....N.S.	24	24	200,000	---	Pacific....."L.S.	100	---	40,000	---
Dover.....Ca.	25	1	20,000	---	Reliance....."L.S.	25	---	20,000	---	Cape Briton.....N.S.	24	24	200,000	---	Peoples....."Col.	50	---	100,000	1.87
Dudley.....L.S.	25	12	20,000	---	Republie....."L.S.	25	6	20,000	---	Cameron....."L.S.	50	50	50,000	---	Prescott.....Ariz.	10	---	100,000	---
Dunham.....Ca.	2																		

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [—] "not ascertained."

Fiscal year ending.	Length, m.	Equip- ment, No.	Cars, No.	Companies.	Cost of Road and Equip- ment.	Share Capital paid in	Indebted- ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
							Bonded Debt.	Floating Debt.	Gross.	Net.			
MASSACHUSETTS.													
30 Nov. '66	3.36			Boston and Chelsea	110,000	110,000			8,800	7,525	64		37
30 Nov. '66	5.78	218	32	Broadway, Boston	348,279	325,000		20,461	168,846	44,203			434
30 Nov. '66	27.43			Cambridge	734,671	727,800	150,000	94		65,502	7		904
30 Nov. '66	2.57	35	6	Lowell (Horse)	45,536	45,000			20,399	3,281			
30 Nov. '66	11.75	211	31	Lynn and Boston	271,530	200,000	50,000	50,062	164,742	5,255			25
30 Nov. '66	8.41			Malden and Melrose	60,246	200,000	58,727		27,144				254
30 Nov. '66	3.07			Medford and Charlestown	36,600	21,000	9,500		19,627	2,240			50
30 Nov. '66	38.82	837	157	Metropolitan (Boston)	1,501,478	1,250,000		139,096	753,414	118,472			524
30 Nov. '66	6.28	254	35	Middlesex (Boston)	494,702	400,000	38,000	76,444	157,176	11,437			40
30 Nov. '66	3.22			Northampton & Williamsb.	300,000	300,000		4,627	2,686	211			
30 Nov. '66	5.69	60	9	Quincy	141,233	71,000	58,400	55,000	34,256	2,535			
30 Nov. '66	7.78	48	13	Salem and South Danvers	189,972	150,000	27,300	4,148	35,970	6,108	4		
30 Nov. '66	3.61			Somerville	75,000	75,000			4,379	2,251	3		304
30 Nov. '66	2.50	12	3	Stoneham street (Boston)	37,300	33,000			9,628	1,991	6		
30 Nov. '66	6.74			Suburban	95,000	5,000							
30 Nov. '66		431	63	Union (Transportation)	288,789	200,000	24,000	113,007	341,247	10,110	5		874
30 Nov. '66	1.58			West Cambridge	13,600	13,600				516	47		
30 Nov. '66	2.25			Winnisimmet	62,152	59,800			3,720	3,255	4		
30 Nov. '66	11.60			Worcester	91,174	75,000	52,000						
CONNECTICUT.													
31 Jan. '64	3.0	3.0	45	Fairhaven and Westville	109,000	100,000					8		
31 Dec. '62	8.5		11	Hartford and Wethersfield	300,000	300,000							
NEW YORK.													
24 Sep. '65	7.17		6	Albany	85,544	50,000	31,000		65,155	501			
30 Sep. '65	17.50		25	Bleeker St. & Fulton Ferry	1,595,966	900,000	610,000	46,000	103,215	37,588	100		
30 Sep. '65	10.78		32	Broadway (Brooklyn)	228,286	200,000	27,500	5,802	81,027	12,500	100		
30 Sep. '65	14.33		98	Broadway & 7th Ave. N. Y.	3,373,625	1,000,000	1,000,000	100,000	612,779	198,082	100		
30 Sep. '65	7.75		10	Brooklyn, Bath & Coney Is'd	135,178	100,000	86,000	71,180	28,068	8,282	100		
30 Sep. '65	24.00		35	Brooklyn Central & Jamaica	120,388	492,150	400,000	55,291	173,827	3,666	9		100
30 Sep. '65	55.18	1.90	146	Brooklyn City	1,333,480	1,000,000	170,000		857,701	148,758	54		10
30 Sep. '65	11.75	4.00	32	Brooklyn City & Newtown	539,162	366,000	200,000	37,602	104,691	5,551	100		
30 Sep. '65	0.09	9.41		Brooklyn City & Ridgewood	187,260	164,000	20,000	3,200					
30 Sep. '65	2.50			Brooklyn City & Rockaway		7,500	35,000						
30 Sep. '65	24.00		116	Cent'l Ph. & E. Riv. (N. Y.)	1,517,906	955,900	550,000		528,000	74,053	100		
30 Sep. '65		2.00		Clinton Avenue (Albany)		2,800							
30 Sep. '65		2.00		Cohoes & Waterford		500							
30 Sep. '65	19.75		32	Coney Island & Brooklyn	612,585	500,000	138,000	4,192	150,634	34,102	100		
30 Sep. '65	11.82		46	D. Dock, E. B'dw. & Battery	1,635,290	1,300,000	211,000	50,000	298,714	80,362	100		
30 Sep. '65		6.00		East & North River (W. Co.)	1,280,915	1,000,000	160,000		627,153	90,670	6		100
30 Sep. '65	18.00	1.00	42	Eight Avenue	962,521	750,000	260,000	2,698	227,662	63,047	5		100
30 Sep. '65	12.00		141	Grand St. & Newtown (Weg)									
30 Sep. '65	4.52		17	Harlem Br. Morris & Ford'm	193,738	72,000	118,500	3,000	52,700	2,600	100		
30 Sep. '65	10.00			Harlem & Tarrytown		3,550							
30 Sep. '65	19.10		50	Ninth Avenue	444,877	795,360	112,000		74,514	loss.	100		
30 Sep. '65		11.00		Port Morris & Westchester		1,200							
30 Sep. '65	11.00		16	Rochester City & Brighton	251,559	133,400	100,000		80,028	29,616	100		
30 Sep. '65	16.00			Second Avenue (N. Y.)	1,215,127	650,000	520,000	136,970	388,298	106	100		
30 Sep. '65	8.37			Sixth Avenue (N. Y.)	1,409,516	750,000		139,604	482,224	loss.	100	120	
30 Sep. '65	17.50		147	Third Avenue (N. Y.)	2,110,100	1,750,000	1,800,000	115,000	1,027,472	211,213	9		100
30 Sep. '65		5.00		Third Avenue & Fordam		975							
30 Sep. '65	4.46	1.00		Troy and Cohoes	50,000	50,000		ope. by	T. & L. R. R.				
30 Sep. '65				Troy and Lansingburg									
30 Sep. '65		9.00		Utica City	209,325	124,500	100,000		30,752	loss.			
30 Sep. '65	1.50		4	V. Brunt. st & Erie Bas. Bk'n	62,000	50,000	12,000		12,839	808			
30 Sep. '65				Westchester	5,940	7,370							
30 Sep. '65		4.00		West Shore	1,457	2,200							
NEW JERSEY.													
31 Dec. '62	5.32		7	Hoboken and Hudson City	32,000	30,000		2,000					
31 Dec. '62	5.05	2.50	8	Hoboken and Weehawken	134,400	70,000	60,000		17,228	9,986	3		
31 Dec. '62	10.47			Jersey City & Bergen Point									
31 Dec. '62	17.00	150	22	Orange and Newark	618,296	287,550	300,000	30,750	124,679	39,566	50		
31 Dec. '62	5.80			West Hoboken & Hoboken	100,000	40,000	60,000						
PENNSYLVANIA.													
31 Oct. '66	9.23	144	26	Citizens' (Pittsburg)	218,024	126,000	56,300	7,756	143,111	61,093	20	50	
31 Oct. '66	6.74			Frankford and Philadelphia	134,938	71,475	50,000	21,750	6,184	loss.			
31 Oct. '66	10.43	271	49	Frankford & Southw'k (Ph.)	772,606	491,650	200,000		261,223	65,440	6	50	164
31 Oct. '66	34.41	367	59	Germantown	481,335	112,245	350,000	26,294	294,683	121,721	20	28	
31 Oct. '66	5.47	120	25	Girard College (Phila.)	81,612	160,000			104,934	17,340	15	60	28
31 Oct. '66	4.63	101	33	Green & Coates st. Phila.	232,953	150,000	100,000		166,792	51,934	18	50	81
31 Oct. '66	2.12	25	5	Harrisburg City	55,874	41,114	9,500	4,824	11,463	507		25	
31 Oct. '66	19.00	390	56	Heston, Mantua & Fairm't	160,189	90,000	60,200	8,250	242,181	30,388		25	14
31 Oct. '66	5.21	105	13	Lombard & South st. (Phila.)		59,500	52,157	5,174	43,264	10,479			
31 Oct. '66	7.25	90	13	Oakland (Pittsburg & E. L.)									
31 Oct. '66	5.92	45	10	Philadelphia and Darby	118,383	100,000	17,000		39,291	13,479		20	12
31 Oct. '66	7.00	241	45	Philadelphia City	896,255	255,000	140,000	31,255	191,325	61,822		50	13
31 Oct. '66	7.50	176	19	Pittsb. Allegheny & Manch'r	140,740	100,000	35,600	14,507	116,358	25,068	16	60	
31 Oct. '66	8.90	75	12	Pittsburg and Birmingham	72,909	65,000	10,000		80,135	29,938	20	50	
31 Oct. '66	8.00	54	12	Ridge Avenue & Manyunt.	179,635	120,000	63,300	2,108	42,025	7,878	4	50	13
31 Oct. '66	3.60	40	6	Schuylkill River (Phila.)	46,019	50,000		(op. by	S. & F.)				
31 Oct. '66	19.33	483	72	Second & Third st. (Phila.)	485,523	339,007	114,200	41,229	407,923	131,588	60	50	77
31 Oct. '66	5.62	95	9	17th & 19th st. (Phila.)	114,365	120,000			67,662	12,536		50	13
31 Oct. '66	8.50	154	19	Spring & Pine (Phila. & Gr's P.)	250,253	250,157			101,996	35,491	8	50	20
31 Oct. '66	7.00	197	32	10th & 11th st. (Citizens')	176,043	192,750			206,945	99,612	31	60	65
31 Oct. '66	6.25	180	18	13th & 15th st. (Phila.)		994,950			128,955	45,196	2	50	20
31 Oct. '66	25.00	515	70	Union (Philadelphia)	762,247	400,000	300,000		344,895	67,574	74	50	404
31 Oct. '66	9.29	331	58	West Philadelphia	358,523	249,000	100,000		292,461	80,847	10	50	75
31 Oct. '66	2.48	9	3	Wilkesbarre and Kingston	20,880	15,000		6,290	9,168	3,424			
31 Oct. '66	1.03	9	4	Williamsport	19,282	15,000		1,124	7,652	1,157		25	
MARYLAND.													
31 Dec. '62	21.90	340	50	Baltimore City	700,000	670,000		31,549	239,059	21,058			18
OHIO.													
31 Dec. '62	5.00			Cincinnati Street	151,913	150,000							
31 Dec. '62	5.00			City (Cinc.) Passenger	111,412	100,000							
31 Dec. '62	3.81			Passenger (Cinc.)	69,837	50,000							
31 Dec. '62	3.63			Pendleton & S. st. Mar't (Cin.)	70,000	50,000							

PASSENGER RAILROAD BONDS.

FEDERAL, STATE AND CITY SECURITIES.

DESCRIPTION OF SECURITIES.	Amounts outstanding.	Rate.	Interest Payable.	WHEN PAYABLE.	Market Price.	DESCRIPTION OF SECURITIES.	Amounts outstanding.	Rate.	Interest Payable.	WHEN PAYABLE.	Market Price.
NATIONAL SECURITIES, April 1.						NEW YORK—State Bonds					
Loan of Jan. 23, 1847.....registered	\$6,770,100	6	Jan. & July.	1867	131	.....canal fund	6,000,000	6	Quarterly.	1873	100
Loan of March 31, 1848.....registered	8,712,542	6	"	1868	128	"	2,250,000	6	"	1874	99
".....coupon	384,000	6	"	1868	130	"	500,000	6	"	1875	100
Texas Indemnity, of Sep. 9, 1850.....registered	20,000,000	5	"	Due.	102	"	900,000	6	"	1877	100
Loan of June 14, 1858.....coupon	7,022,000	5	"	1874	103	.....general fund	800,000	6	"	1878	92
Loan of June 22, 1860.....registered	1,016,000	5	"	1871	109	"	909,807	6	"	1886	pleas.
Oregon War Loan of March, 1861.....coupon	18,415,000	6	"	1871	109	.....canal fund	1,163,000	6	"	1888	pleas.
Loan of Feb. 8, 1861.....registered	264,314,600	6	July.	1881	106	.....general fund	442,960	6	"	1888	pleas.
Loan of July 17, & Aug. 5, 1861.....coupon	514,780,500	6	Jan. & July.	1881	109	.....canal fund	167,000	6	"	1871	24
Loan of Feb. 25, 1862 (5-20s).....registered	100,000,000	6	"	1881	109	.....general fund	4,500,000	6	"	1874	93
Loan of March 3, 1864 (5-20s).....registered	372,781,000	6	"	1881	109	.....general fund	900,000	6	"	1875	93
Loan of March 3, 1865 (5-20s).....registered	171,069,350	6	"	1881	109	.....general fund	800,000	6	"	1878	93
Loan of March 3, 1864 (10-40s).....registered	12,922,000	6	May & Nov.	1882	105	.....general fund	3,500,000	6	"	1878	93
Pacific R. R. Bonds of (currency).....registered	167,850	6	"	1882	109	.....general fund	634,663	6	"	1880	98
Treasury Notes of July 17, 1861 (7-30s).....registered	682,330,150	6	"	1884	105	.....general fund	637,788	6	"	1880	98
" June 20, '64 & Mar. 3, '65 1st series	12,274,309	6	"	1884	105	.....general fund	379,866	6	"	1870	99
" March 3, 1865.....2d series	12,500,000	6	"	1885	105	.....general fund	2,133,532	6	"	1875	101
Matured Debt not presented.....	139,028,630	6	"	1885	105	.....general fund	1,600,000	6	"	1881	102
Gold Certificates of Deposit.....	375,417,249	6	Mar. & Sept.	1904	97	.....general fund	4,095,309	6	"	1886	102
Compound Interest Notes of 1864.....	29,217,495	6	Jan. & July.	1904	98	.....general fund	2,400,000	6	"	1886	102
United States Notes (greenbacks).....	12,500,000	6	"	1904	98	.....general fund	681,033	6	"	1886	102
Fractional currency.....		6	"	1904	98	.....general fund	20,209,000	6	"	1886	102
Navy Pension Fund.....		6	"	1904	98	.....general fund	1,618,000	6	"	1886	102
STATE SECURITIES.						.....general fund	3,000,000	6	"	1886	102
Alabama—Dollar Bonds.....coupon	2,109,000	6	May & Nov.	1877	100	.....general fund	3,889,000	6	"	1886	102
"—Sterling.....coupon	648,000	6	Jan. & July.	1876	100	.....general fund	484,444	6	"	1886	102
"—Funded Interest Bonds.....	688,000	6	"	1876	100	.....general fund	1,708,000	6	"	1886	102
Arkansas—State Bonds (issued to banks).....	1,509,000	6	"	1876	100	.....general fund	1,499,000	6	"	1886	102
California—Civil bonds of 1857 & '60 coupon.....	3,774,000	6	"	1876	100	.....general fund	1,949,440	6	"	1886	102
"—War bonds.....	1,548,000	6	"	1876	100	.....general fund	239,167	6	"	1886	102
Connecticut—State Bonds.....coupon	10,400,000	6	"	1876	100	.....general fund	1,706,000	6	"	1886	102
Georgia—State bonds (sterling).....coupon	72,000	6	"	1876	100	.....general fund	24,382,832	6	"	1886	102
"—".....coupon	2,271,750	6	"	1876	100	.....general fund	873,813	6	"	1886	102
"—".....coupon	434,000	6	"	1876	100	.....general fund	175,000	6	"	1886	102
Illinois—Canal Bonds.....registered	1,758,400	6	"	1876	100	.....general fund	1,650,000	6	"	1886	102
"—State Bonds of 1860-79.....coupon	721,198	6	"	1876	100	.....general fund	21,888,398	6	"	1886	102
"—".....coupon	436,000	6	"	1876	100	.....general fund	11,108,000	6	"	1886	102
"—".....coupon	229,372	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	2,371,725	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	1,778,877	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	241,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—War Loan.....	1,157,700	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
Indiana—State Bonds.....registered	238,009	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	2,058,173	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
Iowa—State Certificates.....registered	1,225,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—War Loan Bonds.....coupon	200,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
Kansas—State Bonds.....coupon	300,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
Kentucky—State bonds.....coupon	200,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	417,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
Louisiana—State Bonds.....coupon	3,204,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—Funded Coupons.....	9,856,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
Maine—State Certificates.....coupon	532,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—War Loan Bonds.....coupon	4,900,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
Maryland—State Bonds.....coupon	2,171,902	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	1,727,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	3,192,763	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
Massachusetts—State Scrip.....coupon	640,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	53,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	244,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	375,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	220,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—War Loan.....	6,429,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—Scrip.....	297,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	150,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	1,024,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—".....coupon	2,080,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—War Loan.....	1,088,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
Michigan—\$2,000,000 Loan Bonds.....coupon	250,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—Canal Loan.....	1,750,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—Renewal Loan.....	100,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—War Loan Bonds.....	216,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—Bounty Bonds.....	1,122,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
Minnesota—State Bonds.....coupon	700,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—Railroad Bonds.....	250,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
Missouri—State Bonds (railroad).....	2,275,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—" (H. & St. R. R.).....	13,701,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—" (Pac. R. R.).....	8,000,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—New Sinking Fund Bonds.....	7,000,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
New Hampshire—State Bonds.....	535,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—War Fund Bonds.....coupon	1,650,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—Notes.....	2,806,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
New Jersey—State Stock.....inscribed	95,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—War Loan.....coupon	731,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
New York—State Bonds.....general fund	708,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—bounty fund.....	25,566,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—general fund.....	1,189,780	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—canal fund.....	702,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—general fund.....	500,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102
"—canal fund.....	3,060,000	6	"	1876	100	.....general fund	1,865,000	6	"	1886	102

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1884	160,713	164,433	166,493	194,992	200,807	265,826	295,512	356,408	401,103	357,228	353,344	328,925	3,254,492
1885	289,445	347,211	432,240	355,045	472,493	410,800	498,882	596,584	541,481	676,446	634,243	576,265	5,825,335
1886	475,641	483,279	385,991	412,521	464,507	493,243	466,898	568,589	533,150	599,670	474,056	388,873	5,696,119
1887	377,852	383,274	433,043										
Chicago and Alton:													
1883	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,943	170,044	170,910	158,890	153,294	1,673,706
1884	100,991	184,413	196,803	162,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	282,015	2,770,484
1885	280,508	275,283	299,063	258,480	322,278	356,270	335,985	409,251	401,280	357,966	307,919	236,324	3,040,091
1886	226,153	222,241	290,111	269,249	329,851	371,544	321,597	387,269	322,638	360,323	323,080	271,247	3,695,163
1887	240,238	142,947	238,002										
Chicago and Rock Island:													
1883	140,024	130,225	122,512	128,798	144,995	170,937	139,142	160,308	210,729	216,090	196,485	201,134	1,959,297
1884	155,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	275,800	324,866	336,617	321,037	3,095,479
1885	305,554	243,331	289,403	196,580	234,612	321,818	244,121	306,231	389,489	307,623	270,073	201,779	3,513,614
1886	241,395	183,385	257,230	197,886	264,605	290,642	224,112	310,446	396,050	422,124	331,006	232,460	3,861,331
1887	267,626	184,497	253,507										
Chicago and Northwestern:													
1883						368,100	281,234	296,169	473,186	551,122	435,465	407,688	2,911,544
1884	273,876	317,839	390,355	421,363	466,530	556,145	490,710	619,306	669,605	729,759	716,378	663,490	6,114,566
1885	541,005	432,164	499,296	468,359	586,623	747,944	702,691	767,508	946,707	921,886	749,191	546,609	7,988,980
1886	523,566	406,634	523,744	518,736	735,082	922,892	776,990	778,284	989,053	1,210,854	1,005,680	698,679	9,098,996
1887	690,832	586,743	747,391										
Chicago and Great Eastern:													
1883	33,829	33,804	38,485	40,641	37,588	38,058	30,208	50,198	51,485	61,787	51,386	60,895	628,364
1884	47,393	66,565	67,822	61,912	59,182	53,178	53,518	88,458	87,037	97,876	94,543	75,111	850,496
1885	77,878	77,242	82,460	75,514	76,674	91,937	91,075	97,145	106,389	118,610	118,293	91,564	1,108,821
1886	90,415	79,430	110,079	107,072	120,460	118,603	86,037	107,052	104,547	132,725	136,897	123,785	1,317,102
1887	95,223	80,928	93,572										
Erie:													
1882	699,097	601,595	638,006	626,070	587,416	528,842	595,024	615,962	756,421	886,136	902,906	968,859	8,400,334
1883	839,949	956,445	948,059	948,059	848,783	770,148	731,243	687,092	816,801	965,294	1,024,649	1,035,321	10,469,481
1884	984,837	934,133	1,114,508	1,099,507	1,072,292	1,041,975	994,317	1,105,384	1,301,005	1,222,567	1,234,909	1,254,217	13,429,643
1885	1,001,007	947,146	1,256,598	1,455,455	1,133,461	1,177,372	1,302,180	1,381,046	1,836,615	1,438,689	1,532,472	1,429,796	16,434,775
1886	1,187,188	953,856	1,070,434	1,153,295	1,101,663	1,243,143	1,203,462	1,290,330	1,411,347	1,480,251	1,417,337	1,044,000	14,586,323
1887	906,795	917,639	1,139,528										
Illinois Central:													
1883	190,130	236,637	151,084	191,648	206,246	269,282	261,079	352,786	414,543	410,386	372,593	359,468	3,445,827
1884	299,944	271,085	375,643	289,224	324,687	407,992	343,929	511,305	478,576	494,433	437,079	424,831	4,671,028
1885	327,900	416,588	459,762	422,797	466,372	510,100	423,578	640,179	799,286	661,391	657,141	605,492	6,329,447
1886	571,556	528,972	616,065	616,608	460,573	617,682	578,403	747,469	739,736	641,589	645,587	618,083	7,181,208
1887	603,053	508,268	505,465	411,905	569,250	567,679	480,826	578,253	571,348	661,971	688,219	504,066	6,546,741
1887	680,438	654,201	417,352										
Marietta and Cincinnati:													
1883	38,203	53,778	60,540	64,306	35,326	40,706	58,704	52,864	77,112	83,059	76,764	68,863	710,225
1884	77,010	74,409	89,901	72,389	83,993	78,697	91,809	90,972	95,078	93,546	96,908	95,453	1,038,165
1885	96,672	87,791	96,763	78,907	76,249	107,525	104,808	115,184	125,262	116,495	116,146	106,767	1,224,058
1886	90,411	85,447	84,351	81,181	96,888	103,373	98,043	106,921	104,566	113,504	112,952	123,802	1,201,239
1887	94,136	78,976	92,910										
Milwaukee and Prairie du Chien:													
1883	67,130	76,132	44,925	88,177	106,967	111,260	71,587	69,353	155,417	205,055	138,342	112,913	1,247,258
1884	102,749	116,135	88,221	140,418	186,747	212,209	139,547	113,399	168,218	175,526	149,099	117,613	1,711,281
1885	98,184	74,283	70,740	106,689	146,943	224,838	217,160	170,555	228,020	310,595	252,840	110,664	1,985,712
1886	121,776	84,397	72,136	108,082	267,488	262,172	170,785	116,224	160,989	245,701	244,564	98,787	1,983,900
1887	143,000	85,000	72,000										
Michigan Southern & Northern Indiana:													
1883	248,784	230,508	557,227	268,613	264,935	241,226	189,145	238,012	208,108	375,567	332,260	348,048	3,302,545
1884	250,600	304,445	338,545	330,651	267,126	316,258	278,891	358,862	402,219	407,107	448,984	411,806	4,120,152
1885	368,996	366,361	419,974	365,180	351,489	387,095	301,613	418,575	496,808	624,707	495,072	351,799	4,826,727
1886	271,346	277,234	412,716	413,970	418,024	384,684	338,858	384,401	429,177	496,955	429,546	352,218	4,660,328
1887	305,867	311,088	379,761										
Michigan Central:													
1882	230,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,958	322,399	307,474	258,634	2,650,702
1883	242,073	245,858	236,432	233,496	236,453	206,221	193,328	215,449	308,168	376,488	339,794	306,186	3,168,065
1884	252,435	273,548	348,802	358,276	271,583	265,780	263,244	346,781	408,445	410,802	406,510	370,740	3,970,946
1885	306,324	279,137	344,228	337,241	401,466	365,663	329,105	413,501	460,631	490,694	447,670	328,869	4,504,549
1886	282,438	265,796	337,158	343,737	366,196	335,083	324,936	359,645	429,160	495,640	414,604	308,069	4,260,112
1887	304,095	283,661	376,210										
Milwaukee and St. Paul:													
1884	61,965	46,474	64,993	83,202	131,448	128,970	99,662	86,482	164,710	221,688	198,135	129,237	1,402,106
1885	98,181	80,528	95,905	106,269	203,018	237,562	251,906	241,370	300,841	305,579	346,717	171,125	2,585,931
1886	131,707	123,404	123,967	121,533	246,622	244,376	208,785	185,816	276,416	460,559	328,539	129,287	2,638,509
1887	146,900	130,000	134,900										
New York Central:													
1882	749,163	631,956	710,814	770,223	736,114	610,417	749,571	752,841	892,744	1,018,375	998,228	1,002,798	9,693,244
1883	920,272	790,167	867,590	911,397	839,126	841,166	818,512	840,450	1,079,551	1,041,522	1,045,401	1,167,813	11,069,853
1884	921,831	936,587	1,056,664	1,105,664	1,004,455	1,029,736	1,065,793	1,275,117	1,450,076	1,227,113	1,187,506	1,116,829	13,857,709
1885	957,899	1,031,351	955,659	1,246,734	1,265,521	1,132,701	1,162,024	1,495,757	1,624,434	1,526,839	1,456,356	1,117,863	14,675,128
1886	1,088,920	895,887	1,136,745	1,190,491	1,170,415	1,084,533	1,136,461	1,286,911	1,480,929				
Ohio and Mississippi:													
1884	210,329	260,466	309,261	269,443	224,957	228,242	268,176	392,596	332,400	278,008	346,243	278,950	3,811,070
1885	259,223	239,139	313,914	271,527	290,916	304,463	349,285	344,700	350,345	372,619	412,553	284,319	3,763,066
1886	267,541	246,109	326,236	277,424	283,130	265,924	247,262	305,454	278,700	310,762	302,426	261,613	3,380,581
1887	219,065												
Philadelphia and Reading:													
1882	192,216	217,161	244,423	258,674	283,996	254,285	388,725	414,70					

AMERICAN RAILROAD BOND LIST.

) signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
1st Mortgage	\$300,000	7			1867		1st General Mort	2,000,000	7	Jan. & July.	New York.	1893	86
Convert. (guar. by Dir.)	150,000	7			1868		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	5,600,000	7	Apr. & Oct.	New York.	1895	42
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,705	8			1864		Income bonds	1,397,000	7	Jan. & July.	New York.	1870	100
Albany and Susquehanna:							1st Mortgage	51,000	8	May & Nov.	"		
1st Mortgage	1,016,739	7	April & Oct.	Albany.	1883		Chicago and Northwestern:						
Allegheny Valley:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	94
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1891		General 1st Mortgage	3,600,000	7	"	"	1885	84
Atlantic and Gt. Western:							Funded Coupon Bonds	756,000	7	May & Nov.	"	1883	88
1st Mortgage, N. Y. Division	895,000	7	Jan. & July.	London.	1879	80	Consolidated Sinking Fund	945,000	7	F. M. A. & N.	"	1815	80
2d Mortgage	774,700	7	April & Oct.	"	1881	75	Equipment Bonds	270,483	7	Jan. & July.	"	1874	
1st Mortgage, Penn.	2,324,900	7	Jan. & July.	"	1877	81	Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	88
2d Mortgage	913,500	7	Jan. & July.	"	1882	77	Green Bay Extension Bonds	300,000	7	"	"	1885	75
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882		Flag Trust Bonds	245,000	8	Jan. & July.	"		
1st Mortgage, Ohio Division	3,784,400	7	April & Oct.	New York.	1876	85	Cincinnati, Hamilton and Dayton:						
2d Mortgage	2,880,000	7	Jan. & July.	"	1883	98	1st Mortgage	379,000	7	Jan. & July.	New York.	1867	100
1st Mortgage, Buffalo Ext'n	1,492,000	7	Feb. & Aug.	"	1884		2d Mortgage	1,250,000	7	May & Nov.	"	1880	90
1st Mortgage, Silver Creek	200,000	7	March & Sept.	"	1884		Cincinnati, and Zanesville:						
Consolidated Bonds	16,333,500	7	Quarterly.	London.	1890		1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Atlantic and St. Lawrence:							Cleveland and Mahoning:						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	1st Mortgage	550,000	7	Feb. & Aug.	New York.	1873	98
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96	2d Mortgage	587,000	8	March & Sept.	"	1876	
City of Portland Loan (Coups.)	1,000,000	6	Various.	N. Y., P. & B.	1888-70		Hubbard Branch	105,800	7				
Baltimore and Ohio:							Olev., Painesville and Ashtabula:						
Maryland Sterling Bds of 1883	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1888		Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	100
Mortgage Coupon	1,862,000	6	April & Oct.	Baltimore.	1885	97	Dividend Mortgage	1,000,000	7			1880	
"	628,500	6	Jan. & July.	"	1880	97	Cleveland and Pittsburg:						
"	1,021,760	6	Jan. & July.	"	1875	97	2d Mort. (M. L.) or 1st Extension	1,122,000	7	March & Sept.	New York.	1873	94
"	915,280	6	Ja. Ap. Ju. Oc.	"	1867	100	3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	1875	90
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	98	4th Mort. (M. L.) or 3d Extension	1,108,123	6	Jan. & July.	"	1892	74
Bay de Noquet and Marquette:							River Line Bonds	4,000	7			1887	
Income	100,000	8	April & Oct.	Boston.	1870		Dividend bonds	16,725					
Bellefontaine and Indiana:							Income bonds	3,500					
1st Mortgage extended	1,225,000	7	Jan. & July.	New York.	1870-99	90	Olev., Columbus and Cln.:						
2d Mortgage	453,000	7	"	"	1870	82	1st Mortgage, Coupon	475,000	7	Jan. & July.	New York.	1864-90	
Income bonds	87,000				1870		Cleveland and Toledo:						
Belvidere Delaware:							1st Mortgage 1st Div.	213,000	7	April & Oct.	New York.	1867	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	85	2d Mortgage 2d Div.	146,000	7	June & Dec.	"	1872	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	84	C. & T. Mortgage Bonds	300,000	7	April & Oct.	"	1886	94
3d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877		C. and T. Income (convertible)	8,000	7	March & Sept.	"	1870	
Boston Concord and Montreal:							C. and T. (S. F.) Mortgage	2,081,000	7	Jan. & July.	"	1885	102
1st Mortgage	61,000	6	Feb. & Aug.	Boston.	1865		Columbus and Xenia:						
1st Mortgage	300,000	7	"	New York.	1865		Dividend	26,650		June & Dec.	New York.	1866	
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870	98	Mortgage	248,000					
2d Mortgage Coupons	280,000	7	"	New York.	1870	98	Connecticut River:						
Sinking Fund	336,000	6	"	Boston.	1889	99	Mortgage	250,000	6	March & Sept.	Boston.	1878	96
Boston and Lowell:							Connecticut and Passump. Rivers:						
1st Mortgage	440,000	6	Jan. & July.	Boston.	1873	100	1st Mortgage	605,700	6	June & Dec.	Boston.	1876	95
2d Mortgage	200,000	6	"	"	1879	98	Cumberland Valley:						
Buffalo, New York and Erie:							1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	94	2d Mortgage	109,500	8	"	"	1904	
2d Mortgage coupon	280,000	7	May & Nov.	"	1872	85	Dayton and Michigan:						
Buffalo and State Line:							1st Mortgage	283,000	7	Jan. & July.	New York.	1867	98
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101	2d Mortgage	2,622,000	7	"	"	1881	87
Income in '99, in '72	200,000	7	Jan. & July.	"	var.		3d Mortgage	642,000	7				
Special Erie and North-East	149,000	7	"	"	'61-70		Toledo depot bonds	169,500	7				
Burlington and Missouri:							Funded Interest	34,250	7				
New Land Mortgage	1,180,960	7	April & Oct.	New York.	1870		Dayton and Western:						
Convertible bonds	600,000	7	Jan. & July.	"	1870		1st Mortgage	289,000	7	March & Sept.	New York.	1882	60
Old Road bonds	121,160	7	"	"	'93-80		2d Mortgage	250,000	7	June & Dec.	"		40
Camden and Amboy:							Delaware:						
English debt (S. F.) £380,550	1,841,862	6	Semi-annual.	London.	1880		1st Mort., guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	90
American Loan	2,538	6	"	New York.	1864		Guaranteed	100,000	6	"	"	1875	
Loan for \$500,000	210,000	6	"	"	1867	100	State Loan	170,000	6	"	"	1876	
" \$500,000	338,040	6	"	"	1870	96	Delaware, Lackawanna and Wn:						
" \$775,000	675,000	6	"	"	1875	90	1st Mortgage (Lack. & Western)	900,000	8	Jan. & July.	New York.	1871	96
" \$1,700,000	1,700,000	6	Feb. & Aug.	"	1883	90	1st Mortgage (E. Extension)	1,499,000	7	April & Oct.	"	1875	101
" \$2,500,000	2,500,000	6	May & Nov.	"	1889	90	2d Mortgage	2,616,500	7	March & Sept.	"	1881	101
Consolid. Mort. Loan \$5,000,000	4,437,300	6	June & Dec.	"	1903	98	Des Moines Valley:						
Camden and Atlantic:							1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	100
1st Mortgage Coupon	541,775	7	Feb. & Aug.	Philadelphia.	1872	85	Income	348,000	7	Jan. & July.	"	1884	80
2d Mortgage	493,000	7	April & Oct.	"	1879	71	Detroit and Milwaukee:						
Catawissa:							1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	75
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882		2d Mortgage	1,000,000	8	"	"	1866	
Cayuga and Susquehanna:							3d Mortgage (convertible)	750,000	10	"	"	1863	
1st Mortgage	300,000	7	Jan. & July.	New York.	1866		4th Mortgage (G. W. R. R.)	500,000	8				
Central of New Jersey:							Dubuque and Sioux City:						
1st Mortgage	900,000	7	Feb. & Aug.	New York.	1870	101	1st Mortgage coupon 1st Div'n	300,000	7	Jan. & July.	New York.	1883	79
2d Mortgage	600,000	7	May & Nov.	"	1875	100	Construction bonds, 2d Div'n	660,000					
Central Ohio:							Eastern (Mass.):						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	89	2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	96
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1865		3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	96
2d Mortgage	800,000	7	June & Dec.	New York.	1885	101	1st M. (State) \$75,000 a y'r after '64	425,000	5	Ja. Ap. Ju. Oc.	"	'66-71	
3d Mortgage (S. F.)	950,000	7	"	"	1885	85	Essex Railroad Bonds	214,400	6			1876	
4th Mortgage (S. F.)	1,305,800	7	"	"	1875	50	East Tennessee and Georgia:						
Income	1,192,200	7	Jan. & July.	"	'67-60		Endorsed by State of Tennessee	139,480					
Charleston and Savannah:							Mortgage (ordinary)	780,490					
1st Mortgage (endorsed)	510,000	6					East Tennessee and Virginia:						
2d Mortgage	1,000,000	7					Endorsed by State of Tennessee	200,000					
Cheshire:							1st Mortgage (after State)	100,000					
Bonds of '75, '77, '80	873,200	6	Jan. & July.	Boston.	'75-'80	91	Redeemable in Stock	66,953					
Chicago, Burlington & Quincy:							Eaton and Hamilton:						
Trust Mort. S. F., convertible	356,000	8	Jan. & July.	New York.	1883	110	1st Mortgage	757,734	1			var.	
" " " " " " " "	316,000	8	"	"	1883		Elmira and Williamsport:						
Plain Bonds, dated Sept. 20, 1860	680,000	7	March & Sept.	"	1890		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	96
2d Mortgage, inconvertible	941,000	4	July.	Frankfort o.M.	1890		Erie and North-East:						
Chicago and Aurora 1st Mort.	93,000	7	Jan. & July.	New York.	1887	100	Exchanged for Buff. and St. L.	142,000	7	Jan. & July.	New York.	61-'70	
Central Military Tract, 2d Mort.	58,000	8	May & Nov.	"	1868		Evansville and Crawfordsville:						
Q. B. & Q. Serip	457,408		Jan. & July.	Frankfort o.M.			Mortgage Bonds	1,090,000	7			1869	
Chicago and Alton:							Mortgage Bonds	150,000	7			1881	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	99	Florida:						
1st Mortgage prof. S. F.	483,000	7	April & Oct.	"	1877	102	Internal Improvement (State)	1,655,000	7			1891	
Income Bonds	1,000,000	7	May & Nov.	"	1883	91	Free Land, 2d Mortgage	1,600,000	8			1891	

* signifies that the road is in the hands of receivers, (†) that the company is in default in its interest, "S. F.," Sinking Fund, var, " that the bonds fall due at different periods.

Description.	Amount	Interest.	Interest.			Due.	Price.	Description.	Amount	Interest.	Interest.			Due.	Pr. ce.
			When payable.	Where payable.							When payable.	Where payable.			
Florida, Atlantic and Gulf Centr. Internal Improvement (State)	\$300,000	7			1891		Memphis and Charleston State [Tenn.] Loan	\$1,591,900	6	Jan. & July.	New York.	1880			
Free Land, 2d Mortgage	200,000	8			1891		1st Mortgage	1,254,000	7	May & Nov.	"				
Galeana and Chicago Union: 1st Mortgage Coupon	1,963,000	7	Feb. & Aug.	New York.	1882	100	Michigan Central: 1st Mortgage Sterling	487,489	6	Jan. & July.	London.	1872			
2d Mortgage (S. F.) Coupon	1,086,000	7	May & Nov.	"	1875	98½	1st Mortgage S.F. (convertible)	600,000	8	March & Sept.	"	1869			
Elgin and State Line	189,000	7	Jan. & July.	"	1879		1st Mortgage (convert.) Dollar	1,995,500	8	"	N.Y. & Boston	1869	103		
Mississippi River Bridge	200,000	7	Jan. & July.	"	1884		1st Mortgage (convert.) Dollar	247,000	8	April & Oct.	"	1882	107½		
Great Western, Ill.: 1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1863	106	1st Mortgage (S. F.) convertible	4,283,500	8	"	"	1882	107½		
Eastern "	350,000	7	Feb. & Aug.	"	1865	102½	Mieh. Southern and N'n Indiana: Northern Indiana, 1st	4,000	7	Feb. & Aug.	New York.	1861			
Hannibal and St. Joseph: Missouri State Loan (1st lien)	3,000,000	6	Jan. & July.	New York.	73-78	82	Goshen Air Line	651,000	7	Feb. & Aug.	"	1868	97		
Land Security	8,344.60	7	April & Oct.	"	1881	92	Detroit and Toledo	924,000	7	"	"	1876	87		
Convertible Bonds	822,000	7	Jan. & July.	"	1883	97	1st General Mortgage (S. F.)	4,693,000	7	May & Nov.	"	1885	100		
Harrisburg and Lancaster: New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	100	2d General Mortgage	2,693,000	7	"	"	1877	91		
Hartford and New Haven: 1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	Milwaukee and St. Paul: 1st Mortgage	4,593,000	7	Feb. & Aug.	New York.	1893	85		
Housatonic: 1st Mortgage	202,500	6	Jan. & July.	Bridgeport.	1877		2d Mortgage	1,500,500	7	April & Oct.	"	1894	82		
Houston and Texas Central: State (1st Lien) Loan	210,000						Real Estate Purchase	135,500				1874			
Hudson River: Mortgage	125,000	7			1886		Milwaukee and Prairie du Chien: 1st Mortgage (coupon)	390,500	7	Jan. & July.	New York.	1891	96		
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	69-70	103½	Minnesota and Pacific: Real Estate	1,200,000	7	Jan. & July.		1892	61		
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	103	Mississippi Central: 1st Mortgage	1,007,363	7						
3d Mortgage	1,840,000	7	May & Nov.	"	1875	99	Mississippi Central and Tenn.: State (Tenn.) Loan	529,000	6						
Convertible	1,002,000	7		"	1867	100½	Mississippi and Missouri: 1st Mortgage (convertible)	1,000,000	7		New York.				
Illinois Central: Optional Right Bonds	23,000	7	Jan. & July.	New York.	1868		2d Mortgage (S. F.)	400,000	8		"				
Construction	6,668,500	7	April & Oct.	London.	1875		Oakalosa Division	688,556	7	Jan. & July.	"	1875			
Construction	2,523,000	6	"	New York.	1875	109	1st Land Grant	3,612,000	7		"				
Redemption bonds	2,563,000	6	"	"	1890		2d Land Grant	691,000			"				
Sterling Redemption bonds	358,500	7	"	London.	1875		Income Bonds	613,300			"				
Indiana Central: 1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		Mississippi and Tennessee: Tennessee State Loan	167,800	6	Jan. & July.	New York.	1885			
2d Mortgage	354,000	10				100	1st Mortgage	600,000	6	"	"	1876			
Income	20,500						Income Bonds	297,500	10	"	Memphis.	1870			
Indianapolis and Cincinnati: 1st Mortgage	500,000	7	Jan. & July.	New York.	1866	106	Mobile and Ohio: Tennessee State Bonds	1,099,160	6	Jan. & July.	New York.	1882			
2d Mortgage	400,000	7	"	"	1862	100	Sterling (1st mort.) Bonds	4,187,000	6	"	London.				
Real Estate Mortgage	200,000	7	"	"	1863	68	" " " " " " " "		8	"	Mobile				
Ind. Pittsburg and Cleveland: 1st Mortgage	650,000	7	Jan. & July.	New York.	1870		Income Bonds of 1881	146,200	8	"	N. Y. & Mob.	1861			
2d Mortgage	347,000	7	"	"			" " " " " " " "	625,700	8	"	Mobile.	62-65			
Indianapolis and Madison: Mortgage	640,000	7	May & Nov.	New York.	1881	85	" " " " " " " "	75,342	8	"	"				
Jeffersonville: 1st Mortgage	187,000	7	March & Sept.	New York.	1861	85	Mongomery and West Point: Mortgage (due 1860, '63 and '65)	350,000	6			var.			
2d Mortgage	392,000	7	April & Oct.	New York.	1873	70	Mortgage	460,000	8			1866			
Joliet and Chicago: 1st Mortgage (S. F.)	500,000	8	April & Oct.	New York.	1883		Morris and Essex: 1st Mortgage (S. F.)	5,000,000	7	May & Nov.	New York.	1915	96		
Joliet and N. Indiana: 1st Mortgage (guar.)	800,000	8	Jan. & July.	New York.	1874	105	2d Mortgage	616,950	7						
Kennebec and Portland: 1st Mortgage (City and Town)	900,000	6	April & Oct.	Boston.	1870		Muscogee: 1st Mortgage	249,000	7						
2d Mortgage	230,000	6	"	Augusta.	1861		Nashville and Chattanooga: Mortgage (State endorsed)	1,500,000							
*Kentucky Centr. (Gov. and Lex.) 1st Mortgage	160,000	6					Chat. and Cleve. Subsc. (endors.)	231,000							
1st Mortgage	260,000	7					Naugatuck: 1st Mortgage conv.	224,000	7	Jan. & July.	Bridgeport.	1876			
2d Mortgage (convertible)	1,006,000	7					*New Albany and Salem: 1st Mortgage	2,235,000	6						
Guaranteed by Covington	600,000	7					N. Hav., N. Lond. and Ston'gton: 2d Mortgage	200,000	6	Jan. & July.	New Haven.	1868	96		
La Crosse, Viroqua & Mineral Pt.: 1st Mortgage	4,000,000	7	June & Dec.	New York.	1888		Extension	116,000	6	May & Nov.	"	1878			
Lehigh Valley: 1st Mortgage	1,477,000	6	May & Nov.	Philadelphia.	1873	95½	New Haven and Northampton: 1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869			
La Crosse and Milwaukee: 1st Mortgage (Eastern Div.)	875,000	7	May & Nov.	Milwaukee.	1872		1st Mortgage (H. & Hamp.)	103,000	6						
Lackawanna and Bloomsburg: 1st Mortgage	2,024,578	7	Jan. & July.	Philadelphia.	1881		New Jersey: Company's (various)	855,000	6	Semi-ann'ly.	New York.	var.			
Lexington and Frankfort: Mortgage, due 1869 and '74	79,000	6		Lexington.	69-74		New London Northern: 1st Mortgage	60,000	7	Jan. & July.	New London	1871	10		
Little Miami: Mortgage (coupon)	1,200,000	6	May & Nov.	New York.	1883	100	Extension Bonds	72,500	6	March & Sept.	"	1886			
Long Island: State Loan (S. F.)	100,000	5	Jan. & July.	New York	1876	91	N. Orleans, Jackson and Gt. North: 1st Mortgage Coupon	2,741,000	8	Jan. & July.	New York.	1886			
2d Mortgage	500,000	6	"	"	1870		2d Mortgage Bonds	241,000							
Extension Bonds	175,000	7	May & Nov.	"	1890		N. Orleans, Opelous, and Gt. West.: Louisiana State Loan	650,000	6						
Long Dock Co.: Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882	98½	New Orleans City Subscription 1st Mort. Construction	1,500,000	5						
Louisville and Frankfort: 1st Mortgage	100,000	6	Jan. & July.	New York.	1881		New York Central: Premium [S. F.] Bonds	6,450,439	6	May & Nov.	New York.	1883	9		
1st Mortgage	145,000	6	"	"	67-78		Debts of former Co. outstanding Funding [S. F.] Bonds	1,388,000	7	Feb. & Aug.	"	1876	10		
Louisville and Nashville: 1st Mortgage Main Stem	1,656,000	7	Feb. & Aug.	New York.	67-77		Exchanged St's [S. F.] Bds	606,000	6	May & Nov.	"	1883			
Lebanon Branch 1st Mortgage	1,000	7			1866		" " " " " " " "	77,000	6	"	"	1883			
Memphis Branch 1st Mortgage	281,000	7			70-75		Real Estate [S. F.] Bonds	166,000	6	"	"	1883			
Bardonia and Louisville	50,000	7			1870		Real Estate Bonds & Mortgages	139,516	7	var.	"	var.			
City Louisville bonds	1,137,000				80-87		Bonds of Aug. 1859, Convertible Bonds of Oct. 1863, [S. F.]	45,550	7	Feb. & Aug.	"	1883			
Maine Central: Loan \$1,100,000	1,092,900	6			80-81		New York and Erie: 1st Mortgage	460,000	6	June & Dec.	"	1876	11		
Loan \$400,000	314,100	6			70-71		2d Mortgage	2,925,000	6			1887			
McMinnville and Manchester: State [Tenn.]	372,000	6					3d Mortgage								
Mareta and Cincinnati: 1st Mortgage Bonds	2,368,386	7	Feb. & Aug.	New York.	1891	78	4th Mortgage	4,441,000	7	April & Oct.	"	1880	6		
1st Mortgage Sterling	1,000,000	7	"	"	1891		5th Mortgage	923,500	7	June & Dec.	"	1888	8		
Seoto & Hocking Val. R. mort.	300,000						Buffalo Branch	126,400	7	Jan. & July.		1891			
Memphis, Clarkesv. and Louisv.: State [Tenn.] Loan	910,000	6					Sterling Bonds	3,816,582			London.	1876			
Memphis and Ohio: State [Tenn.] Loan	1,340,000	6					New York and Harlem: 1st Mortgage	3,000,000	7	May & Nov.	New York.	1878	10		
							Consolidated	1,000,000	7	Feb. & Aug.	"				
							3d Mortgage	980,300	7	Jan. & July.	"	1867			
							New York and New Haven: Mortgage Bonds, Coupon	1,068,000	6	April & Oct.	New York.	1875			
							N. York, Providence and Boston: 1st Mortgage	500,000	6	Feb. & Aug.	New York.	73-75			

AMERICAN RAILROAD BOND LIST.

signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
North Carolina:							Richmond and Danville:						
Mortgage Loan	\$330,000	8	Mar. & Sept.		1867		Guaranteed by State	200,000	7	April & Oct.	Richmond	1875-76	
North-Eastern (S. C.):							Mortgage (Coupon)	822,000	7	Feb. & Aug.	"	1875	
1st Mortgage	700,000						Mortgage (Registered)	604,000	7	"	"	1873	
2d Mortgage	224,500						Richmond and Petersburg:						
Northern Central:							Mortgage bonds	130,500	7	June & Dec.	Petersburg	1875	
Md. State Loan (Irredeemable)	1,500,000	6	Jan. Ap. Ju. Oc.	Baltimore	1870	102	Mortgage Bonds	175,000	8	March & Sept.	Petersburg	1870	
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1871		Rutland and Burlington:						
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		1st Mortgage	1,800,000	7	Feb. & Aug.	Boston	1863	127 1/2
Y. and O. guar. by Balt. 2d Mort.	600,000	6	Jan. & July.	"	1877	94	2d Mortgage	937,500	7	"	"	1863	50
Northern Central, 2d Mort.	2,600,000	6	Jan. & July.	"	1885	83	3d Mortgage	440,000	7	"	"	1863	3
North. Cen. 3d Mort. (\$2,500,000)	724,500	6	April & Oct.	"	1900		Sacramento Valley:						
North Pennsylvania:							1st Mortgage	400,000	10	Jan. & July.	New York	1875	
Mortgage	2,500,000	6	April & Oct.	Philadelphia	1875	87	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco	1881	
Chattel Mortgage	860,000	10	"	"	1887	113	Sandusky, Dayton and Cincinnati:						
Northern (N. H.):							1st Mortgage	981,000	7	Feb. & Aug.		1900	75 1/2
Bonds due 1864 and 1874	151,400	6	April & Oct.	Boston	1874	92	2d Mortgage	16,000	7	"		1866	
Norwich and Worcester:							3d Mortgage	148,000	7	"		1875	
Mass. State Loan	195,000	6	Jan. & July.	Boston	1877		Six per cents	73,972	6	"		1878	
Bonds for Dividend Serp.	59,000	7	"	New York	1874-75		Sandusky, Mansfield and N. Y.:						
Steamboat Bonds	96,000	7	Feb. & Aug.	"	1873-70		1st Mortgage	1,290,000	7	Jan. & July.	New York	1866	
Ohio and Mississippi:							Saratoga and Whitehall:						
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York	1872	85	1st Mortgage	250,000	71	April & Oct.	New York	1868	
1st Mortgage—Western	860,000	71	"	"	1872		1st Mortgage (R. and W. Br.)	100,000	71	March & Sept.		1866	
2d Mortgage—Western	750,000	7	"	"	1874		Seaboard and Roanoke:						
Orange and Alexandria:							1st Mortgage	300,000	7	"		1880	
1st Mortgage	400,000	6	May & Nov.	New York	1866		2d Mortgage	75,000	7	"		1870	
2d Mortgage or 1st Extension	1,110,500	61	Jan. & July.	"	1875		South Carolina:						
2d Extension	670,500	61	May & Nov.	"	1873		State Loan	187,000	6	"		1868	
Orleansburg & Lake Champlain:							Domestic Bonds	284,500	6	Jan. & July.		1873-74	
1st Mortgage	1,494,000	7	April & Oct.	Boston	1869	98	Domestic Bonds	643,500	7	April & Oct.		1869-71	
Oswego and Syracuse:							Steril. Skg. Rd. bds after Jan. 1, 70	286,111	5	Jan. & July.	London	1886	
1st Mortgage	225,000	6	Jan. & July.	Oswego	1870-80		Southern Mississippi:						
Pacific (Mo.):							1st Mortgage	500,000		"			
Construction Main Line	1,600,000	7	"	New York			South-Western (Ga.):						
Panama:							1st Mortgage	437,500		"		1875	
1st Mortgage Sterling	416,000	7	April & Oct.	London	1870	101 1/2	South-West Pacific:						
1st Mortgage Sterling	348,000	7	April & Oct.	"	1875		Mortgage	2,000,000		"			
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		Steuern and Ind. (P. O. and C.):						
Peninsula:							1st Mortgage	1,600,000	7	Jan. & July.	Philadelphia	1870	
1st Mortgage	1,029,000	7	March & Sept.	New York	1868	75 1/2	Sunbury and Erie:						
Pennsylvania:							1st Mort. (Sunbury to Wm. sp't)	1,000,000	7	April & Oct.	Philadelphia	1877	100
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia	1880	99	Syracuse, Binghamton and N. Y.:						
2d Mortgage	2,421,000	6	April & Oct.	"	1875	94 1/2	1st Mortgage Coupon	1,400,000	7	April & Oct.	New York	1876	
2d Mortgage Sterling	2,253,840	6	"	London	1875		St. Louis, Alton & Terre Haute:						
State Works Bonds	6,700,000	6	Jan. & July.	Harrisburg	1864	102 1/2	1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York	1894	90
Penobscot and Kennebec:							(series B)	1,100,000	7	April & Oct.	"	1894	80
Bangor City 1st Mortg. (Coupon)	651,000	6	April & Oct.	Boston	1874-75		2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	78 1/2
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor	1876		(series D)	1,400,000	7	May & Nov.	"	1894	81 1/2
Petersburg and Lynchburg (S. Side):							" Income (series E)	1,700,000	7	"	"	1894	74
State (Va.) Loan (S. F.)	800,000	7	Feb. & Aug.	New York			St. Paul and Pacific 1st Division:						
1st Mortgage (70-75)	800,000	6	Jan. & July.	Petersburg	1870-75		1st Mortgage (10 miles)	120,000	8	March & Sept.		1892	
2d Mortgage (1862-70-75)	814,900	6	"	"	1872-75		1st Mort. (70 m.) 2d mort. (10 m.)	700,000	7	Jan. & July.		1892	
Special Mortgage (1865-68)	175,000	6	"	"	1865-68		1st Land Grant Mortgage	1,200,000	7	June & Dec.		1892	
Last Mortgage (1863 to 1869)	42,000	8	"	"	1863-69		Toledo, Peoria & Warsaw:						
Phila. German'n and Norris'n:							1st Mortgage	1,600,000	7	June & Dec.	New York	1894	77
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia	1865	106	Toledo and Wabash:						
Convertible Loan	292,500	6	"	"	1885		1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York	1865	88 1/2
Philadelphia and Reading:							1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1865	81
Bonds of 1836 (unconvertible)	408,000	5	Jan. & July.	Philadelphia	1867		2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	80
" 1836	182,400	5	"	"	1880		2d M. (Wabash and Western)	1,500,000	7	"	"	1878	
" 1840	2,696,600	6	April & Oct.	"	1870	98 1/2	Sinking Fund Bonds	152,255	7	"	"	88	
" 1861	106,000	6	Jan. & July.	"	1871	92 1/2	Equipment bonds	600,000	7	"	"	68	
" 1862	1,525,800	6	"	"	1880	90	Vermont Central:						
" 1864	804,000	6	"	"	1880	90	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston	1861	110 1/2
" 1865	101,000	6	"	"	1880	90	2d Mortgage Coupon	1,500,000	7	Jan. & July.	"	1867	82
" 1866	87,000	6	"	"	1880	90	Vermont and Massachusetts:						
" 1867 (convertible)	415,500	6	"	"	1886	100	Mortgage Bonds	924,905	6	Jan. & July.	Boston	1883	95 1/2
" 1868	60,000	7	"	"	1886		Vermont Valley:						
Phila. Wilmington and Baltimore:							1st Mortgage	384,000	7	April & Oct.		1860	
Mortgage Loan	496,000	6	Jan. & July.	Philadelphia	1884	98 1/2	1st Mortgage	114,000	6	"		1860	
Pittsburg and Connellville:							2d Mortgage	293,200	7	"		1869	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York	1880	74 1/2	Virginia Central:						
Pittsburg, Ft. Wayne and Chicago:							Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond	1880	
1st Mortgage (series A)	875,000	7	Jan. & July.	New York	1912	101	Mortgage (coupons)	205,500	6	"	Richm'd &	1872	
" (series B)	875,000	7	Feb. & Aug.	"	1912		Mortgage (coupons)	983,000	6	"	New York	1884	
" (series C)	875,000	7	Mar. & Sept.	"	1912		State Loan 1859-60	210,000	6	"	Richmond		
" (series D)	875,000	7	April & Oct.	"	1912		Coupon bonds of 1865	35,000	8	"	"	1876	
" (series E)	875,000	7	May & Nov.	"	1912		Funding Interest bonds	83,125	8	"	"	1870-77	
" (series F)	875,000	7	Jun. & Dec.	"	1912		Dividend bonds	122,613	6	"	"	1865-76	
2d Mortgage (series G)	860,000	7	Jan. & July.	"	1912	95	Bonds not secured by mort.	61,584	6	"	"	due	
" (series H)	860,000	7	Feb. & Aug.	"	1912		Virginia and Tennessee:						
" (series I)	860,000	7	Mar. & Sept.	"	1912		State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond	1887	
" (series J)	860,000	7	April & Oct.	"	1912		1st Mortgage	600,000	6	"	New York	1872	
" (series K)	860,000	7	May & Nov.	"	1912		2d or Enlarged Mortgage	1,000,000	6	"	"	1884	
" (series L)	860,000	7	June & Dec.	"	1912		Balt. Works Br. Mort. due '59-'61	208,000	6	"	Lynchburg	var.	
3d Mortgage	2,000,000	7	April	"	1912	84 1/2	Warren (N. J.):						
Ridge Bonds	164,500	7	May & Nov.	Philadelphia	1876		1st Mortgage	600,000	7	Feb. & Aug.	New York	1875	
Pittsburg and Steubenville:							Warwick Valley, N. Y.:						
Mortgage	800,000	7	Feb. & Aug.	New York	1865	75	1st Mortgage	60,000	7	April & Oct.	New York	1880	87 1/2
Potomac and Watertown:							Watertown and Rome:						
1st Mortgage	1,000,000	7	June & Dec.	New York	64-74		Mortgage (new bonds)	800,000	7	March & Sept.	New York	1880	
Quincy and Chicago							Western (Mass.):						
1st Mortgage	1,230,000		"		1873		Sterling (£280,000)	4,319,520	5	April & Oct.	London	1868-71	
Racine and Mississippi							Dollar Bonds	950,000	6	"	Boston	1875	100 1/2
1st Mortgage (Eastern Division)	680,000	8	"	New York			West Jersey:						
1st Mortgage (West'n Division)	767,000	6	"	"	1875	38	1st Mortgage	238,000	7	"	Philadelphia	1883	
Salem and Gaston:							2d Mortgage	772,000	7	"	"	1896	
Coupon	100,000		"		1862		Wilmington and Manchester:						
Raritan and Delaware Bay:							1st Mortgage	506,000	7	May & Nov.	New York	1866	
1st Mortgage	1,000,000	7	Mar. & Sept.	New York	1888		2d Mortgage	200,000	7	"	"	1872	
2d Mortgage	250,000	7	"	"	1883		Wilmington and Weldon:						
Equipment Bonds	108,000	7	"	"	1878		Mortgage payable in England	448,555	6	Jan. & July.	London	1863	
Richmond, Fred. and Potomac:							Sterling, issued in 1868	144,500	6	"	"	1868	
Sterling (£87,000)	324,000	6	"		1860		Company's endorsed by State	150,000	6	"	"	1878	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of	
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.			
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.										
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.				
ALABAMA.																								
30 Jun. '00	65.0	—	—	—	50.6	—	—	Alabama and Florida	1,451,336	—	—	877,953	503,500	105,255	1,515,704	54.0	—	101,102	87,896	—	—			
28 Feb. '00	59.3	—	—	—	58.1	2	2	Alabama and Mississippi	461,505	30,991	—	335,010	109,500	21,632	618,965	30.3	—	55,791	31,852	—	—			
31 May '00	109.6	—	—	—	57.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906	—	1,067,006	777,777	240,486	2,476,023	109.6	—	207,626	111,232	—	—			
30 Jun. '00	57.0	—	—	—	171.3	—	—	Mobile and Girard	1,500,000	—	—	—	—	—	—	—	236,791	76,773	21,006	—	—			
31 Dec. '00	49.3	18.6	—	—	49.4	21	20	Mobile and Ohio	9,285,002	218,562	—	3,615,400	7,361,831	1,591,391	17,922,359	482.5	8 mo.	1,324,847	642,499	—	—			
19 Feb. '00	58.5	28.4	—	—	—	23	14	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	28,579	2,682,506	116.9	—	505,156	200,269	6	—			
ARKANSAS.																								
1 Nov. '00	38.5	—	—	—	107.5	—	—	Memphis and Little Rock	553,377	—	—	351,324	446,000	10,725	811,949	—	—	—	—	—	—			
CALIFORNIA.																								
30 Dec. '00	22.5	—	—	—	—	—	—	Sacramento Valley	1,493,850	—	—	798,850	700,000	—	1,493,850	22.5	—	230,251	104,304	—	—			
CONNECTICUT.																								
31 July '00	23.8	—	1.9	—	6	6	—	Danbury and Norwalk	345,798	66,483	8,256	306,900	100,000	—	—	23.8	53,855	103,333	26,249	8	—			
31 Jan. '00	122.4	—	17.7	75.1	18	20	—	Hartford, Provid. and Fishkill	3,902,356	302,511	—	2,037,940	1,986,740	—	—	122.4	319,433	644,725	166,189	—	—			
30 Nov. '00	61.4	10.2	—	—	66.9	25	42	Hartford and New Haven	3,129,047	—	3,129,047	3,000,000	927,000	—	3,927,000	75.2	—	1,591,804	633,483	12	174			
31 Dec. '00	74.0	—	8.9	—	10	12	—	Housatonic	2,439,775	—	847,819	2,000,000	272,500	160,848	2,787,594	124.0	192,989	478,096	66,463	—	—			
31 Dec. '00	57.0	—	2.0	—	8	11	—	Naugatuck	1,455,639	—	—	1,100,000	295,000	—	34,065	62.0	159,074	419,469	135,922	10	—			
28 Feb. '00	50.0	—	2.6	—	8	10	—	N. Haven, N. London and Ston.	1,454,040	—	—	738,533	766,000	—	—	62.0	—	67,143	—	—	—			
20 Nov. '00	85.0	5.5	—	—	4	3	—	New Haven and Northampton	2,379,606	—	2,379,606	1,224,100	650,000	—	1,874,100	30.0	60,067	79,858	—	—	—			
20 Nov. '00	100.0	—	—	—	14	16	—	New London Northern	658,805	—	—	895,000	363,283	122,500	1,370,783	100.0	228,845	332,570	58,064	8	86			
31 Mar. '00	61.3	1.0	63.8	—	34	77	—	New York and New Haven	4,656,302	970,220	855,456	5,000,000	2,000,000	140,785	8,081,181	117.4	629,209	1,982,212	549,834	9	120			
30 Nov. '00	59.4	7.0	—	—	19	19	—	Norwich and Worcester	2,463,983	149,711	666,963	2,363,800	555,000	6,112	3,380,357	68.4	266,149	750,678	260,523	10	95			
DELAWARE.																								
31 Oct. '00	84.3	—	10.7	—	—	—	—	Delaware	1,552,257	—	—	408,132	670,000	—	271,877	1,607,684	84.3	136,631	138,970	41,466	—	—		
31 Oct. '00	16.2	—	—	—	—	—	—	Newcastle and Frenchtown	704,860	—	18,535	744,520	—	—	5,024	749,544	5.0	—	27,283	10,290	9	—		
FLORIDA.																								
30 Apr. '00	154.2	—	—	—	150	—	—	Florida	832,791	30,886	—	191,435	195,000	—	75,894	619,112	32.0	—	7,867	3,535	—	—		
30 Apr. '00	32.0	—	3.0	13.0	3	1	—	Florida and Alabama	—	—	—	—	—	—	—	—	—	—	—	—	—			
30 Apr. '00	59.9	—	8.0	—	—	—	—	Fla., Atlantic and Gulf Central	—	—	—	—	—	—	—	—	—	—	—	—	—			
30 Apr. '00	100.0	3.9	10.0	13.5	—	—	—	Pensacola and Georgia	—	—	—	—	—	—	—	—	—	—	—	—	—			
GEORGIA.																								
30 Jun. '00	56.7	—	—	—	16	6	—	Atlanta and West Point	1,390,079	—	96,462	1,232,700	36,500	—	22,721	1,295,541	86.7	—	415,411	54,048	4	—		
30 Jun. '00	92.6	—	8.7	70.9	—	—	—	Atlanta and Gulf—M. Trunk	—	—	—	—	—	—	—	—	—	—	—	—	—			
31 Dec. '00	53.0	—	—	—	—	—	—	Augusta and Savannah	1,083,200	—	—	733,700	129,500	—	—	53.0	—	168,988	95,612	—	—			
30 Apr. '00	43.5	—	—	—	—	—	—	Brunswick and Florida	755,000	—	—	151,887	—	—	—	81.0	—	—	—	—	—			
30 Nov. '00	191.0	—	—	—	53	62	—	Central of Georgia (and Bank)	4,966,800	—	—	4,366,800	—	—	6,590,173	229.0	879,468	1,715,025	764,574	10	—			
31 Mar. '00	171.0	61.0	—	—	—	—	—	Georgia (and Bank)	4,156,000	—	1,003,660	4,156,000	312,500	—	5,159,660	232.0	—	1,159,188	528,043	8	—			
30 Nov. '00	102.5	—	—	—	19	16	—	Macon and Western	1,500,000	—	—	1,500,000	—	12,295	1,508,976	102.5	226,241	404,618	212,676	19	—			
31 July '00	56.0	—	—	—	7	2	—	Muscoogee	774,244	162,534	—	669,950	249,000	—	1,028,868	50.0	—	202,714	110,516	8	—			
1 May '00	68.1	—	—	—	3	4	—	Savannah, Albany and Gulf	1,896,634	62,374	—	1,775,901	10,200	180,621	1,475,140	71.6	—	856,540	343,802	—	—			
31 July '00	106.1	100.8	—	—	22	20	—	South Western	3,350,005	411,373	34,173	3,202,400	437,500	12,532	4,005,563	228.8	264,524	832,343	454,541	—	—			
30 Sep. '00	138.0	—	—	—	62	24	—	Western and Atlantic	5,901,497	—	—	—	—	—	—	138.0	—	—	—	—	—			
ILLINOIS.																								
31 Dec. '00	290.0	—	—	—	67	32	—	Chicago and Alton	10,118,622	—	2,172,382	6,311,900	3,983,000	498,049	12,290,904	280.0	1,934,115	3,695,153	1,484,616	84	106			
30 Apr. '00	317.0	83.0	—	—	111	54	—	Chicago and Great Eastern	2,312,344	288,255	125,587	1,142,834	1,240,000	4,562	2,726,187	132.0	246,145	559,128	249,720	—	—			
30 Apr. '00	242.0	68.0	—	—	154	94	—	Chicago, Burlington and Quincy	12,777,552	2,670,210	2,070,679	10,193,019	5,754,406	204,207	17,518,440	400.0	2,083,680	6,175,563	2,799,436	31	182			
31 Mar. '00	181.8	—	—	—	65	71	—	Chicago and Northwestern	37,323,191	—	2,356,660	26,155,641	12,020,438	825,398	39,680,452	390.0	—	6,820,760	1,802,272	—	—			
31 Mar. '00	175.5	—	—	—	65	71	—	Chicago and Rock Island	8,050,132	—	2,265,632	6,600,000	1,448,000	—	10,316,764	228.4	1,234,351	2,154,236	1,442,781	10	58			
31 May '00	134.8	5.5	14.3	—	21	22	—	Great Western	4,039,561	—	—	1,648,561	2,350,000	—	4,214,542	180.0	—	742,097	377,476	—	—			
31 Dec. '00	454.8	252.5	—	—	150	83	—	Illinois Central	10,951,453	—	10,363,393	23,415,780	12,144,000	—	41,478,280	708.3	6,033,362	6,546,741	2,175,447	10	113			
31 Dec. '00	118.0	—	—	—	112	15	—	Toledo, Peoria & Warsaw	4,353,624	525,000	92,307	3,104,654	1,600,000	114,962	4,970,931	111.0	224,563	890,333	250,156	—	—			
31 Dec. '00	195.0	14	12.2	—	46	30	—	St. Louis, Alton & Terre Haute	10,700,000	—	—	4,000,000	6,700,000	—	10,700,000	209.0	—	2,240,744	488,568	—	—			
INDIANA.																								
31 Aug. '00	132.0	—	—	—	41	23	—	Chicago and Great Eastern	2,312,344	288,255	125,587	1,142,834	1,240,000	4,562	2,726,187	132.0	246,145	559,128	249,720	—	—			
31 Dec. '00	72.4	—	—	—	14	10	—	Evansville and Crawfordsville	1,667,039	274,081	20,641	614,640	79,000	8,644	729,257	29.0	—	174,049	46,707	—	—			
31 Dec. '00	89.8	20.2	—	—	23	19	—	Indiana Central	2,497,962	540,043	25,689	1,689,900	1,392,284	140,689	3,458,108	109.0	—	448,858	230,334	9	—			
31 Dec. '00	84.0	—	—	—	15	—	—	Indianapolis and Cincinnati	2,402,322	1,372,000	—	997,000	106,879	2,975,878	54.0	384,539	771,763	307,832	—	—				
1 Dec. '00	78.0	—	—	—	15	—	—	Ind., Pittsburg and Cleveland	2,755,556	—	—	—	—	2,175,225	108.0	312,659	527,963	268,156	—	—				
31 Mar. '00	56.0	46.0	—	—	17	14	—	Jeffersonville	1,549,613	—	—	819,900	640,000	—	1,538,762	132.0	—	315,172	117,941	6	100			
31 Dec. '00	118.0	—	—	—	112	15	—	Indianapolis and Madison	1,464,347	—	—	2,800,000	3,000,000	2,000,000	6,000,000	258.0	—	645,827	371,400	—	—			
31 Dec. '00	195.0	14	12.2	—	46	30	—	Louisv., N. Albany & Chicago	6,000,000	—	—	—	—	—	—	—	—	—	—	—	—			
30 Nov. '00	73.0	—	—	—	26	23	—	Terre Haute and Indianapolis	1,983,150	—	997,378	1,923,150	60,000	218,000	2,955,428	73.0	411,278	1,248,726	598,071	12	169			
IOWA.																								
30 Apr. '00	75.5	—	—	—	176.5	11	8	Burlington and Missouri River	3,215,917	—	235,796	1,541,900	1,902,110	7,717	3,451,713	75.5	125,325	466						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.				Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.		Property and Assets.		Liabilities.					Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of shares.			
						Passenger.	Freight, etc.			Borrowed and Mortgage Debt.	Other Liabilities.	Gross.	Net.											
														No.				No.	No.			No.	No.	No.
MAINE.																								
30 Nov. '02	55.0	—	—	—	6	4	74	Androscooggin	1,050,000	*	—	151,833	444,638	205,584	757,381	63.5	76,344	79,761	43,461	—	—	—	—	
30 Jun. '03	49.0	—	25.0	—	41	17	349	Atlantic and St. Lawrence	7,664,089	*	—	2,494,900	3,471,560	1,985,870	7,952,330	149.0	878,873	1,116,113	177,873	—	—	—	—	
31 Dec. '05	63.0	9.5	8.0	—	12	11	120	Portland and Kennebec	3,000,000	*	—	1,000,000	2,000,000	—	—	—	274,410	530,316	97,709	—	—	—	—	
31 May, '05	99.7	9.5	—	—	13	15	223	Maine Central	4,212,201	*	57,091	1,447,068	2,733,800	120,597	4,301,457	109.2	171,568	489,592	219,302	—	—	—	—	
31 May, '05	51.3	—	—	—	12	4	119	Portland, Saco and Portsmouth	1,491,207	*	100,000	1,500,000	—	—	1,690,004	51.3	161,056	450,223	236,767	6	101	—	—	
MARYLAND.																								
30 Sep. '04	279.6	7.2	—	—	221	100	3,000	Baltimore and Ohio	21,371,451	3,621,755	14,589,906	16,151,962	9,420,530	1,022,969	39,633,113	296.8	3,493,376	3,577,692	5,807,183	10	112	—	—	
30 Sep. '04	30.0	—	—	—	—	—	—	Washington Branch	1,650,000	—	—	1,650,000	—	—	2,217,477	39.0	—	864,481	255,162	10	127	—	—	
31 Dec. '05	138.0	4.0	25.0	—	92	54	3,728	Northern Central	9,522,789	1,882,962	1,739,030	4,518,900	5,424,500	1,913,811	12,644,781	326.0	1,738,704	4,042,125	1,167,978	8	44	—	—	
MASSACHUSETTS.																								
30 Nov. '05	—	—	—	—	18	16	60	Boston, Hartford & Erie	12,510,917	412,896	—	11,877,000	8,201,350	47,980	20,126,330	94.9	113,400	84,579	—	—	—	—		
30 Nov. '05	26.8	1.8	16.8	—	26	41	554	Boston and Lowell	2,465,434	183,345	521,732	1,830,000	640,000	75,297	3,170,511	70.9	480,176	699,992	176,288	8	120	—	—	
30 Nov. '05	74.3	8.8	50.4	—	38	80	744	Boston and Maine	3,982,647	446,557	581,266	4,076,974	—	—	5,010,730	164.3	775,464	1,575,826	498,499	10	127	—	—	
30 Nov. '05	47.0	7.0	46.0	—	30	53	290	Boston and Providence	3,162,600	207,400	567,051	3,380,000	15,000	—	3,917,051	61.6	441,186	1,190,784	384,644	10	130	—	—	
30 Nov. '05	44.6	24.0	62.6	—	36	68	386	Boston and Worcester	4,062,584	437,416	1,259,810	4,500,000	—	—	401,519	5,759,810	63.8	729,470	1,914,729	490,201	10	140	—	—
30 Nov. '05	46.0	1.1	2.7	—	7	17	8	Cape Cod Branch (par 60)	907,760	123,865	61,983	1,21,926	—	—	11,050	1,093,690	47.1	86,510	202,097	68,027	8	66	—	—
30 Nov. '05	50.0	3.4	11.9	—	14	25	205	Connecticut River	1,747,155	189,816	300,144	1,650,000	250,000	—	694	2,237,115	58.4	255,853	617,143	177,322	8	108	—	—
30 Nov. '05	44.1	60.4	33.1	—	38	82	579	Eastern	4,452,999	506,090	467,611	5,378,300	1,848,400	271,200	5,426,700	94.5	805,800	1,422,167	477,714	8	107	—	—	
30 Nov. '05	51.0	42.5	76.1	—	29	39	472	Fitchburg	3,199,851	350,149	456,729	3,640,000	—	—	4,006,729	28.5	477,106	1,307,444	347,247	7	117	—	—	
30 Nov. '05	14.0	—	—	—	3	4	40	Fitchburg and Worcester	234,774	40,226	—	247,800	2,000	20,492	275,012	14.0	37,740	82,974	16,960	6	—	—	—	
30 Nov. '05	12.4	—	—	—	2	4	20	Lowell and Lawrence	382,883	30,275	7,027	200,000	75,000	—	3,558	370,158	(Oper. by Boston & Lowell)	—	—	—	—	—	—	
30 Nov. '05	14.5	—	—	—	11	18	249	Nashua and Lowell	558,919	95,684	114,623	600,000	—	—	775,226	41.6	215,731	441,304	90,956	8	125	—	—	
30 Nov. '05	20.1	1.2	1.2	—	4	19	70	New Bedford and Taunton	453,582	46,018	—	500,000	184,000	—	684,000	36.7	72,492	259,107	71,332	9	104	—	—	
30 Nov. '05	130.5	10.5	30.5	—	33	74	631	Old Colony and Newport	6,666,571	334,508	—	4,848,390	2,141,000	358,060	7,347,300	141.0	669,552	1,332,307	509,790	7	81	—	—	
30 Nov. '05	18.6	—	—	—	1	3	—	Pittsfield and North Adams	432,430	11,247	—	450,000	—	—	450,000	18.6	50,880	114,107	31,164	6	105	—	—	
30 Nov. '05	43.4	1.0	17.5	—	17	20	245	Providence and Worcester	1,453,596	302,798	48,606	1,760,000	—	—	1,805,000	44.4	293,180	701,147	153,414	8	124	—	—	
30 Nov. '05	16.9	—	—	—	3	4	197	Salem and Lowell	380,284	83,729	7,158	243,305	228,900	—	660	471,171	(Oper. by B. & L. Co.)	17,500	1	110	—	—		
30 Nov. '05	11.1	0.6	1.2	—	3	12	76	Taunton Branch	210,273	39,727	35,695	250,000	—	—	286,695	11.7	50,279	243,676	62,826	8	—	—	—	
30 Nov. '05	69.3	8.0	5.5	—	11	16	180	Troy and Greenfield	2,259,086	207,343	117,892	2,680,000	—	—	3,584,321	77.3	158,121	436,965	140,643	34	54	—	—	
30 Nov. '05	156.1	17.3	144.4	—	89	72	1,380	Western (incl. Alb. & W.S. etc.)	10,037,212	880,115	5,223,176	11,700,800	5,945,020	—	17,950,933	166.1	1,690,062	3,932,017	1,406,791	10	140	—	—	
30 Nov. '05	45.7	—	10.6	—	11	14	229	Worcester & Nashua (par 53)	1,625,000	116,000	1,124,385	1,141,000	—	—	13,196	1,265,385	45.7	250,869	474,362	178,965	10	111	—	—
NEW HAMPSHIRE.																								
31 Mar. '06	93.5	—	—	—	14	10	232	Boston, Concord and Montreal	2,850,000	*	—	849,233	1,800,000	1,050,000	31,216	3,199,233	93.5	—	422,821	134,871	—	—	—	—
30 Nov. '05	53.6	—	—	—	21	15	271	Cheshire	2,688,907	*	—	247,281	2,936,925	678,200	—	2,936,925	78.6	422,417	109,897	24	—	—	—	
31 Mar. '06	34.5	—	—	—	21	22	494	Concord (par 50)	1,000,000	*	—	171,775	1,500,000	—	—	1,671,775	121.4	527,354	867,967	151,863	8	—	—	—
31 Mar. '06	26.9	—	—	—	2	—	—	Manchester & Lawrence	825,000	175,000	—	1,000,000	—	—	1,052,327	—	—	—	101,242	8	114	—	—	
31 Mar. '06	29.3	—	—	—	2	4	80	Merrimack and Coun. Rivers	698,268	*	—	595,588	568,000	—	—	52.7	—	—	—	—	—	—	—	
31 Mar. '06	69.2	13.0	12.5	—	23	12	468	Northern New Hampshire	3,068,400	*	—	740,206	3,068,400	151,400	254,341	3,808,696	52.2	387,789	615,728	215,973	9	108	—	—
NEW JERSEY.																								
31 Dec. '06	64.2	11.0	8.1	—	—	—	—	Belvidere Delaware	3,456,709	*	—	996,647	2,245,000	346,140	3,587,787	77.5	—	556,742	128,939	—	—	—	—	
31 Dec. '06	61.2	42.4	74.9	—	74	96	171	Camden and Amboy	10,099,601	*	—	4,391,251	7,987,412	10,073,137	—	13,060,549	124.2	—	5,607,542	1,444,705	15	120	—	—
31 Dec. '06	60.2	—	—	—	—	—	—	Camden and Atlantic	1,931,434	*	—	1,001,993	1,034,778	—	—	2,936,925	60.2	—	393,975	129,869	—	—	—	—
31 Dec. '06	74.0	12.0	74.0	—	65	52	1,071	Central of New Jersey	7,708,000	1,984,600	5,250,728	3,900,000	1,500,000	250,400	15,711,102	102.0	1,234,815	5,851,244	1,617,288	10	113	—	—	
31 Dec. '06	53.0	—	—	—	24	43	274	Morris and Essex	3,979,821	1,311,111	208,699	3,500,000	5,516,950	—	124,822	9,825,429	63.0	—	1,020,074	304,869	7	10	—	—
31 Dec. '06	31.3	—	—	—	35	98	180	New Jersey	8,979,325	827,556	1,580,141	5,000,000	555,000	—	6,512,449	33.8	638,632	1,770,832	789,015	10	133	—	—	
31 Dec. '06	21.3	—	—	—	—	—	—	Northern New Jersey	487,803	*	—	168,800	280,000	—	—	647,803	24.0	106,871	22,769	22,951	—	—	—	—
31 Dec. '06	65.0	16.0	—	—	—	—	—	Raritan and Delaware Bay	4,096,592	*	—	2,530,700	1,662,800	—	—	4,983,947	81.0	—	335,651	108,400	—	—	—	—
31 Dec. '06	19.2	—	—	—	—	—	—	Warren	2,109,504	*	—	59,050	1,647,650	511,400	—	2,659,050	18.2	—	451,297	154,045	7	91	—	—
31 Dec. '06	38.5	—	—	—	47	—	—	West Jersey	1,219,504	*	—	454,219	731,050	1,010,500	—	1,741,550	54.0	—	263,430	69,712	29	—	—	—
NEW YORK.																								
30 Sep. '05	82.0	—	—	—	4.5	58.0	9	12	153	Albany & Susquehanna	3,183,056	198,809	1,604,145	1,016,739	173,722	2,794,607	82.0	65,472	175,729	88,064	—	—	—	—
30 Sep. '05	120.0	—	13.0	—	28	32	411	Buffalo, New York and Erie	3,369,088	*	—	960,000	2,380,000	—	—	Leased to Erie Railway Co.	—	—	233,100	134	108	—	—	
30 Sep. '05	88.3	18.5	—	—	34	37	697	Buffalo and State Line	2,267,838	516,576	650,000	2,200,000	1,200,000	—	3,400,000	88.3	499,448	2,266,084	687,228	10	186	—	—	
31 Dec. '05	460.0	97.0	33.0	—	332	138	3,335	Erie	17,683,851	*	5,645,544	25,105,800	22,370,982	4,299,762	53,291,895	80.0	6,839,020	15,434,775	5,066,511	4	57	—	—	
30 Sep. '05</																								

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Trunk and Sidings.	Road in progress or projected.	Engines.	Cars.			Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.		
						Passenger.	Freight, etc.					Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.									
M.	M.	M.	M.	No.	No.	No.																	
PENNSYLVANIA.																							
31 Jan. '66	44.0			136.0	13	11	113	Allegheny Valley	2,350,723	232,046	293,573	1,948,400	614,000	513,542	2,876,342	44.0	154,201	356,277	123,892		16		
31 Oct. '66	387.0	6.0	81.0	14.0	150	106	3,246	Atlantic and Great Western	66,357,560		83,345	29,564,406	29,969,900	1,166,819	60,721,124	507.0	2,041,771	4,833,490	1,476,030		13		
31 Oct. '66	65.0	2.5	4.5		21	9	263	Catawissa	3,634,000			3,350,000	266,000		3,634,000	67.5	227,545	447,052	130,541		8		
31 Oct. '66	74.0		6.3		15	12	130	Cumberland Valley	1,691,037			1,316,900	334,000		1,691,037	74.0	207,024	564,408	252,231		112		
31 Oct. '66	113.0		70.0		87	17	5,740	Del. Lackawanna and West'n	9,687,427	2,912,417		11,289,600	3,370,500	717,222	15,376,322	204.5	1,909,776	2,738,498	714,825		30		
31 Oct. '66	26.0	1.7	6.0		10	8	96	East Pennsylvania	1,342,051	227,659		654,400	674,900		1,564,740	36.5	199,412	446,073	237,034		5		
31 Oct. '66	78.0		16.0		18		620	Elmira and Williamsport	2,268,000	352,000		1,000,000	1,620,000		2,620,000	78.0	286,143	517,531	160,750		25		
31 Oct. '66	18.5		6.0					Erie and Northeast	700,000		30,000	600,000	400,000		1,000,000	18.5	108,823	620,438	235,158		5		
31 Oct. '66	81.6	2.0	6.2		15	11	446	Erie and Pittsburg	1,842,920	554,628	225,000	664,300	1,248,704	435,296	2,622,648	98.6	313,902	618,566	235,158		7		
31 Oct. '66	36.0	18.0	17.9					Harrisburg and Lancaster	1,882,550			1,182,550	700,000		1,882,550		oper. by Penn. R.R. Co.	2,972			16		
31 Oct. '66	32.0		1.4	44.0	4	2	15	Hempfield	1,616,459	41,340	104,900	1,809,555	500,000	100,000	2,409,555	32.0	47,227	55,692	2,972		16		
31 Oct. '66	44.0	15.7	11.7	6.0	16	3	79	Huntingdon and Broad Top	2,188,498			685,130	1,462,140		2,188,498	59.7	194,252	250,906	68,596		16		
31 Oct. '66	80.0	2.0	13.5		21	6	1,278	Lackawanna and Bloomsburg	3,789,831	22,315		1,835,000	2,401,845	68,880	3,812,146	82.0	484,750	818,378	286,010		27		
31 Oct. '66	71.0	57.5	130.0		86	19	3,475	Lehigh Valley	9,941,432	2,052,790		9,408,200	1,477,000		12,994,222	128.5	1,078,411	3,718,680	2,260,027		87		
31 Oct. '66	23.3	6.0	8.0					Little Schuylkill	1,466,283		1,598,965	2,606,100	885,000	73,556	3,604,655	oper. by Reading R.R.					8		
31 Oct. '66	138.0		64.1		23	22	687	Mine Hill and Schuylk. Haven	3,740,800			3,775,600			3,775,600		345,588	902,213	382,500		324		
31 Oct. '66	55.6	11.9	14.8		23	22	687	North Pennsylvania	5,754,968	665,222	467,050	3,150,150	3,124,787		6,887,235	67.5	845,588	1,092,216	597,520		9		
31 Dec. '66	354.8	33.3	466.3		452	240	7,979	Pennsylvania	26,642,634	3,371,215	15,238,686	20,000,000	10,038,256		44,251,544	666.6	7,080,026	16,533,883	5,967,520		9		
31 Oct. '66	17.0	3.0	19.3		19	42	119	Phila. German'n & Norrist'n	1,139,079	288,459	409,980	1,491,850	189,800		1,817,554	24.2	274,879	606,348	247,446		9		
31 Dec. '66	287.5		63.3					Phila. and (Sumbury) Erie	17,369,733			5,083,700	13,000,000	600	18,084,300	287.5	1,424,110	2,641,052	454,077		284		
30 Nov. '66	147.0		255.4		267	71	3,043	Philadelphia and Reading	18,898,403	3,766,774	2,899,968	22,742,827	6,719,562		32,577,648	474.8	4,361,336	10,992,819	6,016,531		10		
31 Oct. '66	28.5		30.0					Philadelphia and Trenton	1,269,284			1,099,120	200,000		1,641,607	28.5	195,478	849,446	316,754		13		
31 Oct. '66	96.0		105.6		50	72	943	Phila., Wilmington and Balt.	10,469,300			9,019,300	1,460,000		10,469,300	197.0	880,336	2,470,958	1,087,687		10		
31 Oct. '66	58.4		90.6	14	12	82		Pittsburg and Connellsville	2,432,058	229,768	229,792	1,776,139	1,500,000	73,108	3,349,237	7.9	824,068	599,109	245,966		824		
31 Dec. '66	468.5		138.1		139	121	2,429	Pittsburg, Ft. Wayne & Chicago	24,258,747		982,244	9,940,957	12,568,500		26,927,540	468.5	4,945,413	7,467,217	2,319,531		10		
31 Oct. '66	28.0		5.0		7			Shamokin Valley & Pottsville	1,569,450			896,450	700,000		1,569,450	28.0	149,058	348,138	130,392		41		
31 Oct. '66	26.1		4.0		8	13	138	Westchester & Philadelphia	1,345,387	146,721	10,000	684,036	992,600	113,865	1,760,501	35.4	144,402	887,550	143,650		40		
31 Oct. '66	36.6		4.7		8	3	253	Tioga	826,367	247,245	22,301	549,400	316,000	26,292	1,095,913	36.6	120,064	204,123	123,812		25		
RHODE ISLAND.																							
31 Aug. '65	62.0			4.0	16	18	140	N. Y., Providence and Boston	2,568,000			1,756,281	500,000				62.0	340,800	625,641	169,323		12	
SOUTH CAROLINA.																							
31 Dec. '65	54.9			47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,385	195,206		197,905	1,099,536	51.9		233,263	151,536		6	
31 Dec. '65	109.6				13	9	176	Charlotte and South Carolina	1,719,045			1,201,000	384,000				109.6		233,263	151,536		6	
1 Jan. '66	143.2		21.3					Greenville and Columbia	2,439,769	324,161		1,429,008	1,145,000		245,546		164.5		341,100	125,871		9	
31 Feb. '66	102.0							North Eastern	2,011,652			985,743	960,410		108,172	2,067,326	102.0		220,014	96,145		9	
31 Dec. '66	136.0		106.0		47	34	343	South Carolina	8,611,967		549,110	5,819,275	3,534,798		447,491	9,827,976	242.0		1,312,738	387,332		387	
TENNESSEE.																							
40 Sep. '60	47.6							Central Southern (Tenn.)	1,021,439	58,183		505,214	514,000		99,110	1,137,707	47.6		29,967	19,187			
30 June '66	30.0			1.5	17	11	200	East Tennessee and Georgia				2,141,970					140.0	10 mo.	441,029	154,081			
1859	140.0			8.0	10	10	128	East Tennessee and Virginia	2,310,033	156,284		536,654	1,902,000		390,407		130.3	150,142	297,806	149,167			
30 Jun. '66	271.6	19.4	20.0		52	41	349	Memphis and Charleston	5,966,205	844,284	448,922	5,312,725	2,885,990		1,462,314	11,093,891	291.0	406,051	1,274,307	624,142			
1859	271.6	16.0			9	5	242	Memphis and Ohio	2,259,267	141,144		570,000	1,361,000		145,000								
1859	100.0		30.6	55.8				Memphis, Clarksv. & Louisv.	2,000,000	100,500		298,721	740,000										
30 Sep. '66	99.2				12	7	92	Mississippi and Tennessee	3,015,107			825,399	1,039,000		862,059	3,015,107	99.2		397,252	173,729			
1859	47.4		2.3		4	6	46	Mississippi Central and Tenn.	892,710	82,905		317,447	632,500	22,389		47.4	54,175	83,129	44,666				
1859	34.2		7.0		12	7	81	McMinnville and Manchester	533,807	56,816		144,894	406,000	5,000		34.2	30,065	23,908	12,892				
30 Nov. '60	149.7		44.0		39	17	319	Nashville and Chattanooga	3,632,582			2,066,544	1,731,000			169.0		734,119	337,394		6		
1859								Nashville and Chattanooga															
1860	45.8		4.2	11.7	5	6	32	Tennessee and Alabama	76,016	76,016		595,922	860,000	204,544		45.8	57,950	127,053	87,245				
1859	30.0		0.6	8.0				Winchester and Alabama				210,962	413,000	408,477		30.0		1,248					
TEXAS, (all aided by State).																							
31 May '66	32.0			158.0				Buffalo Bayou, Braz. & Col'do									32.0						
31 May '66	56.0			184.0				Galveston, Houston & Henderson									56.0						
31 May '66	50.0		1.5	75.0	2	1	40	Houston and Brazoria	1,250,000			275,000	240,000		171,500		50.0	31,300	32,070				
31 May '66	70.0		6.0	280.0	7	5	124	Houston and Texas Central	4,232,345			455,000	975,000	369,000		70.0	102,200	282,346	196,668				
31 May '66	25.0			110.0				San Antonio & Mexican Gulf									25.0						
VERMONT.																							
May '66	110.3			6.6	10	10	302	Connect. & Passumpsic Rivers	2,590,663		190,797	1,837,500	605,700	136,005	3,081,460	105.0	172,500	480,577	175,998				
Aug. '66	119.6			18.0	26	25	558	Outland and Burlington	3,991,705	556,275		2,233,376	3,257,471	895,219	6,286,166	119.6	449,351	423,027	112,163				
Aug. '66	62.5	2.0	4.9		10	9	240	Rutland and Washington	950,000	256,683		1,097,000			1,353,683	62.5	138,761	185,474	67,786				

PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds		Market Price.
		Rate.	Paid.	
Atlantic & Gt. West'n. O. D. (pref.)	1,919,000	7	7	---
Atlantic & St. Lawrence (guarant'd)	2,494,900	6	6	---
Baltimore and Ohio, (pref.)	3,000,000	7	7	---
Berkshire (guaranteed)	600,000	7	7	---
Boston, Concord & Montreal (pref.)	1,340,400	6	61	---
Buffalo, N. Y. & Erie, (guaranteed)	875,000	7	7	---
Camden & Atlantic (preferred)	620,800	7	22	---
Catawissa (preferred)	1,150,000	7	27	---
Chemung (guaranteed)	380,000	---	---	---
Cayuga & Susquehanna (guarant.)	343,500	---	---	---
Chesapeake (preferred)	2,017,825	7	54	---
Chicago & Alton (preferred)	2,426,400	7	7	109
Chicago & Northwestern (pref.)	12,994,720	7	7	68
Cocheco (preferred)	177,750	8	---	---
Ot. & Passumpsic Rivers, (pref.)	1,973,200	10	10	80
Cumberland Valley (1st preferred)	241,900	8	8	---
(2d preferred)	243,000	8	8	---
Detroit & Milwaukee (preferred)	1,500,000	---	---	---
Dubuque & Sioux City (preferred)	1,988,171	7	84	56
Elmira, Jeff. & Canandaigua (guar.)	500,000	---	---	---
Elmira & Williamport (preferred)	500,000	7	7	42
Erie (preferred)	8,536,700	7	7	70
Hannibal & St. Joseph (preferred)	6,253,866	7	7	53
Harrisburg & Lancaster (guar.)	1,182,100	7	7	---
Housatonic (preferred)	1,180,000	8	8	104
Indianapolis & Madison (pref.)	407,900	8	8	---
Kennebec & Portland (preferred)	372,000	6	---	---
Lackawanna & Bloomsburg (pref.)	500,000	7	---	---
Marquette & Cincinnati (1st pref.)	6,206,478	7	3	25
(2d pref.)	8,819,772	7	3	20
Michigan B. & N. Indiana (guar.)	787,700	10	10	140
Mil. & Prairie du Chien (1st pref.)	8,204,296	8	8	85
(2d pref.)	841,400	7	7	73
Milwaukee & St. Paul (preferred)	7,370,900	7	7	52
New Haven & Northampton (guar.)	1,010,000	---	---	---
New York & Harlem (preferred)	1,500,000	8	4	---
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	---
Pateron & Hudson (guaranteed)	650,000	---	---	---
Pateron & Ramapo (guaranteed)	248,000	---	---	---
Peoria & Bureau Valley (guar.)	1,300,000	---	---	---
Philadelphia & Reading (pref.)	1,561,800	7	---	---
Philadelphia & Trenton (guar.)	1,000,000	---	---	---
Pittsfield & North Adams (guar.)	450,000	6	94	---
Port, Baco & Portsmouth (guar.)	1,500,000	6	6	---
Rutland & Burlington (preferred)	832,700	6	6	---
(pref.)	608,176	---	---	---
St. L. Alton & Terre Haute (pref.)	1,700,000	7	7	60
Toledo & Wabash (preferred)	984,700	7	7	65
Toledo, Peoria & Warsaw (1st pref.)	1,850,232	7	7	---
(2d pref.)	908,423	7	7	---
Troy & Greenbush (guaranteed)	274,400	6	6	48
Vermont & Canada, (guaranteed)	1,500,000	8	8	102
Warren (guaranteed)	1,405,500	7	7	---
White Mountains (guaranteed)	200,000	5	5	---
Wrightsv. Y. & Gettysburg (guar.)	517,050	2	2	---

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,657,343	6 J. & J.	1886	92	---
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6 Qtrly.	1870	---	---
sterling	4,375,000	6	1890	---	---
Preferred bonds	1,700,000	6	18--	---	---
Delaware Division:					
1st Mortgage	880,000	6 J. & J.	1878	87	---
Delaware & Hudson:					
Mortgage	641,000	6 M. & S.	1870	110	---
Delaware & Raritan:					
See Camden & Amb.R.R.					
Erie and Penn:					
Bonds	673,799	7 J. & J.	1866	---	---
Interest Certificates	161,960	6	1868	---	---
Lehigh Navigation:					
1st Mortgage	414,157	6 Qtrly.	1870	---	---
Six per cent. Loan	2,697,276	6	1884	89	---
Monongahela Navigation:					
1st Mortgage	125,000	6 J. & J.	1863	---	---
2d Mortgage	57,000	6	1865	---	---
Morris:					
1st Mortgage	465,500	6 A. & O.	1876	90	---
2d Mortgage	295,750	6	---	---	---
Boat Loan	99,852	6	---	92	---
North Branch:					
1st Mortgage	600,000	6 M. & N.	1870	80	---
Schuylkill Navigation:					
1st Mortgage	1,764,550	6 M. & S.	1872	90	---
2d Mortgage	3,880,670	6 J. & J.	1882	77	---
Improvement	1,601,670	6 M. & N.	1876	74	---
Susquehanna & Tide Water:					
Maryland Sterling Loan	300,376	6 J. & J.	1865	---	---
Md. stg. loan converted	983,000	6	1878	65	---
Mortgage bonds	257,569	6	1878	21	---
Preferred Interest b'ds.					
Union, (Pa.)	3,000,000	6 M. & N.	1883	22	---
1st Mortgage	450,000	6 J. & J.	1878	90	---
West Branch & Susquehanna					
1st Mortgage, s'k'g fund	450,000	6 J. & J.	1878	90	---
Wyoming Valley:					
1st Mortgage	600,000	6 J. & J.	1878	86	---

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Per of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware	100	\$ 1,343,563	p.c.	96
Chesapeake and Ohio	100	8,223,595		
Delaware Division	100	1,633,350		56
Delaware and Hudson	100	10,000,000	10	146
Delaware and Raritan	100	2,238,400	10	
Erie of Pennsylvania.	50	64,000		
Illinois and Michigan.				
Lehigh Navigation	50	6,091,700	10	63
Monongahela Navigation	50	728,800	3	
Morris, (consolidated)	100	1,025,000	10	65
" (preferred)	100	1,175,000	10	120
North Branch	100			
Sault Ste Marie.	100			
Schuylkill Navigation (consolid.)	50	1,908,207		22
" (preferred).	50	2,888,983		30
Susquehanna and Tide Water	50	2,048,260		154
Union	50			2
Union (preferred).	50	2,787,000	6	48
West Branch and Susquehanna	100	1,100,000	6	28
Wyoming Valley.	50	750,000	16	56

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON—Duty: Bars, 1 to 14 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 1/2 cents per lb.; Sheet, Band, Hoop and Scroll, 1 1/2 to 1 3/4 cents per lb.; Pig, \$9 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1, (cash)	per ton 39 @ 42
Pig, American, No. 1	39 @ 40
Bar, Refined, English	85 @ 92 50
Bar, Swedes, assorted sizes (in gold)	95 @ 100
STEEL—Duty: Bars and Ingots, valued at 7 cents per lb. or under, 2 1/2 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 2 1/2 cents per lb. and 10 per cent. ad. val.	
English, Cast, (1st & 2d qty.)	per lb. 18 @ 23
English Spring, (1st & 2d qty.)	104 @ 12
English Blister, (1st & 2d qty.)	114 @ 20
English Machinery	134 @ 16
German	14 @ 16
American, Blister	114 @ 17
American, Cast, Hammered	19 @ 2
American, Cast, Rolled	11 @ 15
American Spring	12 @ 15
American Machinery	16 @ 2
COPPER—Duty: Pig, Bar and Ingot, 2 1/2; old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14 @ 84 oz. per square foot, 3 cents per lb.	
Sheathing, New (suits)	per lb. 35 @ 24
Sheathing, Yellow	23 @ 24
Pig, Chile	38 @ 37
Boils	35 @ 36
American Ingot (cash)	24 @ 24
LEAD—Duty: Pig, \$2 per 100 lb.; old Lead, 1 1/2 cents per lb.; Pipe and Sheet, 2 1/2 cents per lb.	
Galena	per 100 lb. 6 @ 6 1/2
Spanish	6 @ 6 1/2
German Refined	6 @ 6 1/2
English	6 @ 6 3/4
Bar	per lb. 10 @ 10
Pipe and Sheet	10 @ 10 25
TIN—Duty: Pig, Bars and Block, 15 per cent. ad. val.; Plate and Sheets and Terne Plates, 25 per cent. ad. val.	
Banca (gold)	per lb. 22 @ 25
Straits (gold)	22 @ 22
English (gold)	22 @ 22 1/2
Plates, I.C. Charcoal, p. box, 9 25 @ 9 50 12 85 @ 13 25	
Plates, L.O. Coke	7 50 @ 9 10 60 @ 12 50
Plates, Oke Terne	6 75 @ 7 9 37 @ 9 75
Plates, Charcoal Terne	8 50 @ 8 75 11 75 @ 12 50
NAILS—Duty: Cut 1 1/2; Wrought 2 1/2; Horse Shoe 5 cents per lb. (Cash).	
Cut, 4d. @ 60d. (cash)	per 100 lb. 6 @ 6 25
Clinch (cash)	7 50 @ 7 75
Copper	@ 42
Asuable Horse, Norway Iron, Forged	@ 27
Zinc Nails (6 mos.)	18 @ 27
PETROLEUM—Duty: Crude, 20 cents; Refined, 40 cents per gallon.	
Crude, 40 @ 47 gravity	@ 17
Refined, free L. S. to White	46 @ 26
Ref'd, in bond, prime L. S. to White	26 @ 26 1/2
Ref'd, in bond, Standard White	27 @ 27
Naphtha, Refined (60 @ 68 gravity)	21 @ 21 1/2

New York Stock Exchange.

Actual Sale Prices for the week ending Apr. 24.

	Th 18.F.19 Sat.20.		M 22 Tu.23 W.24	
Atlantic M. S. S. Co.	83 1/2	84	85 1/2	88
At. & Gt. W. (O) 1st m't.	---	---	---	---
Buffalo, N. Y. & E. 1M.	---	94	---	---
California 7s	---	---	---	---
Canion Co.	43	42 1/2	42	41 1/2
Central Am. Transit.	---	---	---	---
Chicago & Alton	106 1/2	---	---	---
" pref.	109	---	---	---
" 1 M.	99	---	---	---
" S. F.	---	---	---	---
" Inc. b'ds	---	---	---	---
Chicago, Burl. & Q.	134	132 1/2	---	---
" S. p.c.	---	---	---	---
Ohio & Northw'n	32 1/2	30	30 1/2	31 1/2
" pref.	59 1/2	57 1/2	58 1/2	58
" 1st M.	84	84	84	84
" 2d M.	---	---	---	---
" S. F.	---	---	---	---
" Consol.	80	---	---	---
Chicago & Rock Isl.	86 1/2	86 1/2	86	86 1/2
" 1st M.	70	---	---	---
Olev., Col. and Cin.	---	98 1/2	97	---
Olev. and Pittsburgh	69 1/2	67 1/2	68	69
" 2 M.	---	---	---	---
" 3 M.	---	---	---	---
" 4 M.	---	---	---	---
Olev. and Toledo	112 1/2	111 1/2	111	112
" S. F. 7 p.c.	---	---	---	---
Cumberland Canal, pref	29 1/2	28	29	29
Del. & Hudson Canal	---	146	146	---
Del., Lack. & West.	112	---	---	---
" 1M. S. p.c. '71-5.	---	---	---	---
" 2M. S. p.c. '81	---	---	---	---
Erie	66 1/2	55 1/2	57	57 1/2
" pref.	70 1/2	67	69 1/2	70
" 1 M. 7 p.c. '87	---	---	---	---
" 2 M. 7 p.c. '79	100	---	---	---
" 3 M. 7 p.c. '83	96	95 1/2	---	---
" 4 M. 7 p.c. '80	---	---	---	---
" 5 M. 7 p.c. '88	---	---	---	---
Hudson River	92 1/2	90	90 1/2	90 1/2
" scrip.	---	---	---	---
" 1M. 7 p.c. '69	---	---	---	---
" 2M. S. F.	---	---	---	---
" 3M. 7 p.c. '75	---	---	---	---
" conv. bonds	---	---	---	---
Illinois Central	115 1/2	112 1/2	113 1/2	113 1/2
" Can. b'ds.	108	108	108	109
" bonds	108	---	---	---
Marquette & Cin. 1st pref.	---	---	---	---
" 2d	---	---	---	---
" 1st mort.	---	---	---	---
Mariposa Mining Co.	7	6 1/2	7	6 1/2
Michigan Central	108 1/2	107 1/2	108	107 1/2
" S.F. 8 p.c. '82	---	---	---	---
" conv. S. p.c. '69	67 1/2	65	65 1/2	66 1/2
M. S. and N. I.	67 1/2	---	---	---
" guar'd	---	---	---	---
" 1M. S. F.	---	---	---	---
" 2 M.	---	---	---	91
Mil. and P. du Chien	---	---	---	---
" 1st pref.	---	---	---	---
" 2d pref.	---	---	---	---
" 1st M.	---	---	---	29
Milw. and St. Paul	---	49	50 1/2	51 1/2
" pref.	49	---	---	---
" 1st mort.	---	---	---	---
" 2d mort.	---	---	---	---
Miss. & Mo.	---	---	---	---
" L.G. bonds	---	---	---	---
Missouri 6s	94	93	92 1/2	93
" iss. to H. & S. J. K.	---	---	---	---
" Pacific	97	92 1/2	96	96 1/2
New York Central	98	97	96	96 1/2
" Real Estate	---	---	---	---
" 7s. S. F. '76	---	---	---	---
" 7s. conv. '76	---	---	---	---
" 6s. S. F. '83	---	---	---	95 1/2
" 6s. S. F. '87	---	---	---	---
N. York & Harlem	---	---	---	---
" pref.	---	---	---	---
" 1M. 7 p.c. '78	102 1/2	---	---	---
" 2M. 7 p.c. '64	---	---	---	97 1/2
" 3M. 7 p.c. '67	---	---	---	---
North Carolina 6s	---	47 1/2	47 1/2	---
" ex-coupon	47 1/2	---	---	---

New York Stock Exchange.

Actual Sale Prices for the week ending Apr. 24.

Th. 18. F. 19. Sat. 20. M. 22. Tu. 23. W. 24.

FEDERAL STOCKS:—

U. S. 5s, 1871, reg.	109	109	109	109	109
U. S. 5s, 1871, coup.	109	109	109	109	109
U. S. 5s, 1874, reg.	109	109	109	109	109
U. S. 5s, 1874, coup.	109	109	109	109	109
U. S. 5s, 1885, coup.	98	98	98	98	98
U. S. 5s, 10-40s, coup. 98	98	98	98	98	98
U. S. 5s, 10-40s, reg.	109	109	109	109	109
U. S. 5s, 1881, reg.	109	109	109	109	109
U. S. 5s, 1881, cou.	109	109	109	109	109
U. S. 5s, '81, O.W.Ly.	109	109	109	109	109
U. S. 5s, 1881, " 47	109	109	109	109	109
U. S. 5s, 1887, reg.	109	109	109	109	109
U. S. 5s, 1888, reg.	109	109	109	109	109
U. S. 5s, 1888, coup.	109	109	109	109	109
U. S. 5s, 6-20s, c. 1862, 100	109	110	110	110	110
U. S. 5s, 6-20s, c. 1864, 100	109	109	109	109	109
U. S. 5s, 6-20s, c. 1865, 100	109	109	109	109	109
U. S. 5s, " reg.	109	109	109	109	109
7.30 Notes, 1st series, 100	109	109	109	109	109
" " 2d series, 100	109	109	109	109	109
" " 3d series, 100	109	109	109	109	109

American Gold

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Apr. 23.

W. 17. Th. 18. F. 19. Sat. 20. M. 22. Tu. 23.

Ontawissa " preferred	28	28	28	28	27
Camden & Amboy " 6s, '87	131	131	130	130	130
" " 6s, '70	131	131	130	130	130
" " 6s, '75	131	131	130	130	130
" " 6s, '83	131	131	130	130	130
" " 6s, '89	131	131	130	130	130
" mort. 6s, '83	131	131	130	130	130
Ches. & Del. Canal 6s '86	131	131	130	130	130
Del. Div. Canal " 6s	131	131	130	130	130
Elmira & W'msport " pref.	131	131	130	130	130
" " 7s	131	131	130	130	130
Lehigh Navigation " 6s, '84	131	131	130	130	130
Lehigh Valley R. R. " 6s, '87	131	131	130	130	130
Little Schuylkill R. R. " 7s	131	131	130	130	130
Long Island " 6s	131	131	130	130	130
Minehill " 6s	131	131	130	130	130
Morris Canal " pref.	131	131	130	130	130
" " 7s	131	131	130	130	130
North Pennsylvania " 6s	131	131	130	130	130
" " 10s	131	131	130	130	130
Northern Central " 44	131	131	130	130	130
Pennsylvania R. R. " 6s	131	131	130	130	130
" " 1st m.	131	131	130	130	130
" " 2d m.	131	131	130	130	130
Penn. State, 5s " 6s, coupon	131	131	130	130	130
" " 6s, W. L.	131	131	130	130	130
Philadelphia City, 6s " new, 100	131	131	130	130	130
" " " munc, 100	131	131	130	130	130
Philad. Germ. & Nor. " 49	131	131	130	130	130
Phila. & Reading " 6s, '88, 100	131	131	130	130	130
" " 6s, '70	131	131	130	130	130
Philadelphia & Erie " 6s, '92	131	131	130	130	130
Philad. & Sunbury, 7s " pref.	131	131	130	130	130
Schuylkill Navigation " 6s, '82	131	131	130	130	130
" " 6s, '78	131	131	130	130	130
" " 6s, '72	131	131	130	130	130
Susq. Canal " 6s, '78	131	131	130	130	130
Union Canal, pref. " 6s, '83	131	131	130	130	130
West Br. Canal 6s '78	131	131	130	130	130
Wyoming Valley Canal " bonds	131	131	130	130	130
Hestonville, (Horse) 14	131	131	130	130	130
Chestnut & Wal. " " "	131	131	130	130	130
Green & Conates, " " "	131	131	130	130	130
2d and 3d streets, " " "	131	131	130	130	130
Spruce & Pine, " " "	131	131	130	130	130

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Apr. 23.

W. 17. Th. 18. F. 19. Sat. 20. M. 22. Tu. 23.

Baltimore City 6s, 1876	98	98	98	98	98
" " 1886	98	98	98	98	98
" " 1870	98	98	98	98	98
" " 1890	98	98	98	98	98
Balt. and Ohio " b'ds, '82	112	112	112	112	112
" " " '87	112	112	112	112	112
" " " '75, 97	97	97	97	97	97
" " " '80, 97	97	97	97	97	97
" " " '85, 97	97	97	97	97	97
Northern Central " b'ds, 1885, 83	83	83	83	83	83
" " " 1900	83	83	83	83	83
City Passenger R. R.	83	83	83	83	83

Boston Stock Exchange.

Actual Sale Prices for the week ending Apr. 24.

Th. 18. F. 19. Sat. 20. M. 22. Tu. 23. W. 24.

Boston and Lowell	128	128	127	127	127
Boston and Maine	128	128	127	127	127
Boston and Providence	131	130	130	130	130
Boston and Worcester	140	141	140	140	140
Cheahire, pref.	54	54	54	54	54
Concord	69	69	69	69	69
Connecticut River	107	107	107	107	107
Eastern, Mass.	107	107	107	107	107
Eastern, N. H.	107	107	107	107	107
Fitchburg	117	117	117	117	117
Manchester & Law's Co.	114	114	114	114	114
Michigan Central	108	108	108	108	108
Northern, N. H.	108	108	108	108	108
Old Colony & Newport	91	91	91	91	91
Ph. Wil. & Baltimore	63	63	62	62	62
Port'd, Saeco & Ports	101	101	101	101	101
Vermont & Canada	95	95	95	95	95
Vermont & Mass.	54	54	54	54	54
Western	140	140	140	140	140
Broadway (Horse)	90	90	90	90	90
Cambridge	90	90	90	90	90
Metropolitan	52	52	52	52	52
Middlesex	40	40	40	40	40
Central Mining Co.	22	22	22	22	22
Copper Falls	20	20	20	20	20
Franklin	20	20	20	20	20
Huron	8	8	8	8	8
Lele Royale	8	8	8	8	8
National	8	8	8	8	8
Minnesota	16	16	16	16	16
Pewabic	16	16	16	16	16
Pittsburg	16	16	16	16	16
Quincy	22	22	22	22	22
Rockland	8	8	8	8	8

London Stock Exchange.

The following were the closing prices for American Securities on the 29th of March, and 5th of April.

	Closing Prices	Mar. 29.	April 5.
Atl. & Gt. Western, N. Y. sec., 1st	55 @ 60	55 @ 60	55 @ 60
mort., 1880, 7 per cent	55 @ 60	55 @ 60	55 @ 60
Do. do, 2d mort., 1881	55 @ 60	55 @ 60	55 @ 60
Do. Penn., 1st mort., 1877	55 @ 60	55 @ 60	55 @ 60
Do. do, 2d mort., 1882	55 @ 60	55 @ 60	55 @ 60
Do. consolid. mort. bonds, 1890	23 @ 23	23 @ 23	23 @ 23
Erie shares, \$100 (all paid) 8 p. c.	38 @ 38	38 @ 38	38 @ 38
Do. convertible bonds, 6 p. c.	65 @ 70	65 @ 70	65 @ 70
Do. 3d mort., 1883, 7 p. c.	66 @ 68	66 @ 68	66 @ 68
Illinois Central, 6 p. c., 1875	85 @ 90	85 @ 90	85 @ 90
Do. 7 p. c., 1875	72 @ 74	72 @ 74	72 @ 74
Do. \$100 shares (all paid)	78 @ 78	78 @ 78	78 @ 78
Marietta & Cin. R. R. bonds, 7 p. c.	65 @ 70	65 @ 70	65 @ 70
Mich. Cen. convertible, 1889, 8 p. c.	66 @ 68	66 @ 68	66 @ 68
Do. S. F. 1st mort., 8 p. c., 1882	67 @ 69	67 @ 69	67 @ 69
New York Central \$100 shares	60 @ 65	60 @ 65	60 @ 65
Panama R. R. 2d mort., 1872, 7 p. c.	101 @ 103	101 @ 103	101 @ 103
Penn. R.R. bonds, 2d mort. con. 6 p. c.	92 @ 94	92 @ 94	92 @ 94
Do. \$50 shares	35 @ 40	35 @ 40	35 @ 40
Phil. & Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	80 @ 82	80 @ 82	80 @ 82
Do. with option to be paid in Phil.	80 @ 82	80 @ 82	80 @ 82

American Railroad Journal.

Saturday, April 27, 1867.

Stock Exchange and Money Market.

Money has become much more abundant in the open market, since our last, especially in private channels, while the demand for accommodation, whether for speculative or mercantile purposes, has fallen off, and the tendency of loan and discount rates has been in favor of borrowers. To the large dealers in the public funds, money has been freely offered at 4@5, and to the leading Stock Exchange firms, at 5@6 per cent. on call. At these figures, the wants of the street have not been sufficient to absorb the available supply, and lenders, in the absence of any other form of thoroughly secure and remunerative investment, have been using their balances in the purchase of the interest-bearing national obligations, giving the preference to the later issues of the Five-Twenties. Government has been disbursing freely, in redemption of the maturing Seven-Thirty, and Compound-Interest Notes, thus letting out of the Treasury, not only the current income from excises, but the proceeds of sales of the Five-Twenties of the latest 1865 issue, and of the equivalent of the daily customs revenue in coin,

The city banks, as well as those of Philadelphia and Boston, have been gaining in their resources, and have been more disposed to meet the calls of their customers for pecuniary aid. Strictly prime short-date commercial paper has been in more favor both at bank, and and through the discount houses, at from 6@7 per cent. per annum. It has not been offered very freely in either channel. According to the last weekly exhibit of the city banks, the legal tender reserve, was increased, during the week, \$3,894,401, and the deposits line, \$1,229,020, while loans were reduced \$2,540,447, and the circulation, \$53,476. The specie reserve was diminished \$1,233,694. The specie reserve of the banks is now \$7,622,535, against \$9,495,468, same time last year. The city bank deposits are now \$184,090,256, against \$196,808,578 week ending April 21, 1866. The legal tender reserve amounts to \$64,096,916, against \$77,602,688 same time last year. The circulation now stands at \$33,648,571, against \$24,845,857 same time last year. The loans are now \$247,561,731, against \$242,067,063 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$74,635,729 a day, against a daily average of \$87,655,547 the preceding week, and \$88,639,197 the week ending with April 6th. The current week's exchanges average about \$18,000,000 a day.

The main changes in the Philadelphia Bank footings, last week, were as follows: Increase of loans, \$377,673; increase of legal tender reserve, \$393,889; increase of deposits, \$992,897; decrease of specie, \$58,090; and increase of circulation, \$1,267.

National Bank notes to the amount of \$49,700 were issued last week, making the total issue to 1,664 banks thus far \$302,558,456, against \$282,555,440 at the close of the last fiscal year, June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$3,607,983, leaving, with the existing 1,647 banks, an actual circulation at this date, of \$298,950,474. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$340,610,950; and for the public deposits, \$38,160,950—making a total of \$378,771,900. The Treasury Department, last week, redeemed and destroyed \$486,616 of worn and mutilated fractional currency, and issued \$418,212 worth of new.

The U. S. Sub-Treasury receipts, week ending with April 20, were \$18,329,824, including \$2,092,583 from customs duties; payments, \$14,801,590; balance at the close of the week, \$112,077,074, against \$108,548,840, at the close of the preceding week. The business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$5,497,026, and payments, \$2,197,821; on Tuesday, receipts, \$1,741,965; payments, \$2,220,196. The balance at the close of business on Tuesday stood at \$114,898,048, against \$111,503,431 a week previous.

As the annual and income tax collections have not thus far fairly begun, under the new law of March 1867, the current public revenue from excises is light. The customs revenue is up to a fair average. The excises, last week, yielded \$1,976,942, against \$2,350,000, the preceding week; customs at the port of New York, \$2,092,583, and at the outports, about \$700,000 (in coin) more, mak-

ing the grand total income for the week equal about \$5,886,558 in currency, against disbursements of \$2,394,942 on account of the three leading executive departments. The total receipts of the National Treasury, from excises, since July 1, 1866, have been about \$226,500,000.

Government derived an income of \$1,724,729 from customs, at the port of San Francisco from Jan. 1, to March 28, 1867.

The total amount of gold certificates issued and redeemed by the U. S. Sub-Treasury, here together with the balance unredeemed on the 13th of March is thus stated:

	Issued.	Redeemed.	Outstanding.
20s ...	\$307,800	\$193,800	\$114,000
100s ...	5,074,600	3,542,200	1,532,400
500s ...	884,000	401,000	483,000
1,000s ...	24,666,000	21,011,000	3,655,000
5,000s ...	152,045,000	136,680,000	15,365,000
10,000s ...	5,000,000	5,000,000	.....
Total....	\$187,977,400	\$166,828,000	\$21,149,400

The gold speculation has been comparatively lively, since our last, under the stimulating influence of the dexterously manipulated war rumors from Europe, which, thus far have been of an exceedingly vague form, and purport, but yet sufficiently alarming to awaken popular distrust in the immediate future workings of the foreign exchanges. The crafty operators in the Gold Exchange have diligently labored to foster this want of confidence, and have met with rather encouraging success. Though the average of the daily transactions in gold have not been unusually heavy, the fluctuations in price have been frequent and violent. The range has been from 135¼ at the opening of the week to 140¼ at the close, the dealings on Wednesday afternoon having been of the most decidedly *bullish* character. The total imports of specie from Europe, and other foreign ports since Jan. 1, 1867, have been \$665,578. The customs demand for Gold last week, averaged \$348,764 a day; thus far, this week, it has been equal to \$292,338 a day, or equal to a weekly aggregate of \$1,754,028. The arrivals of specie from Europe, Havana and other foreign ports, during the past week were \$175,778, and from California, \$1,117,918. The total customs revenue of the Government, in coin, at this port since July 1, 1866, has been \$102,208,132, against \$109,640,588 same time in the preceding fiscal year. The total receipts of California gold at this port since July 1, 1866, have been \$34,461,566, against \$23,270,065 same time last year, showing an increase this year, of \$11,191,501. The exports of specie from this port, last week, were only \$880,223. The total outflow of specie from the port, thus far in the current fiscal year has been \$24,781,515, against \$17,903,010 same time in the preceding year. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$48,800, making the total coin interest disbursements through the Government office, since July 1, 1866, \$36,602,764, against \$32,174,839 for the same time in the preceding fiscal year. The specie exports from San Francisco from Jan. 1, to March 27, 1867, reached \$8,982,636, against \$8,973,750 same time last year.

There has been an increased call for foreign exchange, leading to some advance in prices, on, however, a well supplied market, especially in the

way of produce bills. The Cotton interest has been well represented in this respect. Bankers' 60 day bills on London closed firmly on Wednesday at 109¾@109½, and on Paris to 5.22½@5.15; sight bills on London to 110½@110¾; and on Paris to 5.13¾@5.12½. The offerings of produce bills have been again fair, this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$4,473,844, making the total value of exports since July 1, 1866, \$146,013,096, against \$186,343,029 same time in the preceding fiscal year.

Government securities have been in much better demand, especially for home investment purposes, as indicated in our remarks on money, and prices have improved decidedly. The later issues of the Five-twenties have been the favorites with the public. The Seven-thirty and compound interest notes have been in good request. Government has been buying in the maturing issues of these notes, quite freely. It is mentioned, for the information of the holders of the maturing Seven-thirty notes of the August, 1864, issue, that if they fail to fund or sell their notes before the 15th of the coming month of August, the notes will then be paid off at par in lawful currency. If filed at the Treasury on or before the 15th August, as for funding, the holders can receive 5-20 bonds of the consolidated issue of 1865 at once; or, if they prefer, a new series of 5-20s, dating from 15th August, 1867, they will receive them as soon as they can be prepared and registered. It is not believed that such a class of bonds would prove as marketable or otherwise as desirable as the January and July consolidated series of 1865. But there is no purpose on the part of the Treasury to withhold them, if preferred, and this preference expressed on the maturity of the 7-30 per cents. Meanwhile every facility is afforded, in advance of the obligation to convert at that time, for funding the notes into the consolidated 5-20 registered or coupon stock of 1865. U. S. sizes of 1867 closed here on Wednesday at 132½; U. S. sizes of 1868, at 131; U. S. sizes of 1881, 109¾@109½; U. S. Five-twenties of 1862 at 109¾@110; U. S. Five-twenties of 1865 at 108¾@109; U. S. Five-twenties of 1865, consolidated, 107¼@107¾; U. S. Ten-forties at 98¾@98½, ex-coupon, and U. S. Seven-thirties at 105½@106¼. The brokers are buying the compound interest notes at the following rates, and selling at an advance of ¼@½ of 1 per cent. on these figures:

June, 1864.....119	May, 1865.....113
July, 1864.....118½	August, 1865....112
August, 1864....118	September, 1865..111½
October, 1864....117	October, 1865....111¼
December, 1864..116	

Railway and miscellaneous share property has been in only moderately active speculative request, since our last, at variable prices, though the later dealings on Wednesday were indicative of returning firmness and buoyancy in the market, notwithstanding the practical absence of the customary outside support to a speculative movement.

General business has been more active in the produce lines, and breadstuffs have improved in price, while provisions have been unsettled, and cotton much depressed. Middling grades of cotton left off here on Wednesday quite heavily

at 24½@26 cents per lb. as extremes. The stock of cotton now here is estimated at about 135,000 bales. The receipts at the port this week, have averaged nearly 1,500 bales a day. The receipts since the commencement of the current cotton year, Sept. 1, have been 527,000 bales, against exports of 402,000 bales. The receipts at all the shipping ports from September 1, to latest mail dates have been 1,623,000 bales against 1,742,591 bales same time last year; exports, 1,125,605 bales, against 1,211,074 bales same time last year; estimated stock at latest dates, 435,000 bales, against 426,655 bales same time last year. At the auction sale of Scranton coal on Wednesday, 71,000 tons were disposed of at about the average of the previous monthly rates. Foreign merchandise has been somewhat brisker. Dry goods and groceries have been in more request. The total imports of foreign dry goods, last week, were \$1,236,966, and the total amount marketed \$1,512,873. The value of foreign merchandise imported last week, was \$3,865,914—making the grand total specie value of last week's imports of dry goods and merchandise, \$5,102,880, and since July 1, 1866, \$210,376,950, against \$242,823,755 same time in the preceding fiscal year. The ocean freight market has been more active and rather firmer, with 587 vessels of all classes in port. For Liverpool we quote flour at 1s. 10½@2s. per bbl.; grain at 3¾@4¼d. per bushel; cotton at 1½@¼d. per lb.; and heavy goods at 10s.@20s. per ton, all by sailing vessel.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	April 10.	April 17.	April 24.
Consols	90¾	91	90¾
U. S. 5-20's of 1862.....	73¾	*71¾	68
U. S. 5-20's of 1865.....	71¾	*69½	66¾
Erie	37½	37¾	36½
Ill. Central.....	77¼	76¼	73

* Ex first of May coupon.

The New York exports, exclusive of specie, for the week ending April 23, and since the beginning of the year, compare as follows:

	1866.	1867.
For the week.....	\$6,255,521	\$4,473,844
Prev. reported.....	73,209,372	57,932,857
Since January 1.....	\$70,464,893	\$64,406,701

The New York imports for the week compare as follows:

	1866.	1867.
Dry goods	\$2,337,947	\$1,236,966
Gen. merchandise.....	5,286,457	3,865,914
Total for the week.....	\$7,624,404	\$5,102,880
Previously reported....	93,115,153	74,341,038

Since January 1..... \$100,739,557 \$79,443,918

The commerce of New York from July 1st to date compares as follows:

	1865-'66.	1866-'67.
Imports merchandise.....	\$242,823,755	\$210,376,950
Exports produce.....	186,343,029	146,013,096
Exports specie	17,903,010	24,731,515

The balance in the Sub-Treasury on Wednesday was \$115,221,271.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Chicago, Rock Island and Pacific 7s, 89; Long Dock bonds, 98½; Goshen Line bonds, 97; Great Western 2d mort., 72; Ohio and Miss. 1st mort., 85; Chicago and Milwaukee 1st

mort., 86; Morris and Essex 1st mort., 96; Brooklyn 6s, Water Loan, 96; Jersey City Water Loan, 94; New Jersey Central R. R., 113½; N. Y. and New Haven, 120; Chicago and Great Eastern, 10; Dubuque and Sioux City pref., 56; Connecticut 6s, 100; N. Y. State 7s, Bounty Loan, 108¼; Rhode Island 6s, 99; Ohio 6s, 1881, 102; Michigan 7s, War Loan, 102; Virginia 6s, ex-coupon, 44; do., new, 42; American Coal, 45; Pennsylvania Coal, 150; Central Coal, 41½; Boston Water Power Co., 30; Adams' Exp., 56½; American Exp., 55; Wells, Fargo & Co., Exp., 66; U. S. Express, 55¼; Merchants' Union Express, 17; Mariposa pref., 19½; Western Union Telegraph, 38; do., 7s, Bes., 80; Bank of Commerce, 114½; Metropolitan Bank, 124½; Ocean Bank, 101; Continental Bank, 103; Shoe and Leather Bank, 111½; Fourth National Bank, 104½; Am. Ex. Bank, 116½; Bank of New York, 109; Bank of North America, 105½; Importers and Traders' Bank, 109¼; Bank State of New York, 110; Atlantic and Pacific, 1.50; Alamada Silver, 8.85; Benton Gold, 1.00; Columbian G. & S., 3.20; Consol. Gregory Gold, 9.50; Corydon, 7.00; Charter Oak Copper, 2.10; Davidson Copper, 1.25; Holman Gold, 0.15; Keystone Silver, 0.01; Kipp and Buell, 0.65; Liberty Gold, 0.04; La Crosse Gold, 0.40; Montana Gold, 0.30; New York Gold, 0.75; Nye Gold, 0.03; Ohio and Colorado G. & S., 0.90; People's G. & S., 0.97; Quartz Hill, 2.10; Sensenderfer, 9.40; Smith and Parmalee, 4.89; Walkill Lead, 0.35.

Philadelphia.—Phila. and Reading mort. 6s, 1848-'80, 90; Sunbury and Erie 7s, 96; 13th and 15th streets R. R., 20; West Penna. R. R. bonds, 75; Girard College R. R., 28; Union Passenger R. R., 40½; 10th and 11th streets R. R., 65; Ocean Oil, 2.55; Pittsburg 5s, 73½; Allegheny County coupon 5s, 76½; Clinton Coal, ¾; St. Nicholas Coal, 1; Commercial Bank, 27; Mechanics' Bank, 33; Manuf. Bank, 33; Union Bank, 63; Bank of North America, 232; Girard Bank, 56½. The latest quotations are: City 6s, 96½; do., free of tax, 100¾@100½; State 5s, 96@97; do., coupon, 94@95; do., 6s, W.L., 101½@102¼; Phila., Wil. and Balt., 52¾; Reading 50½@51; do., 6s, 1870, 92¾@93; do., bonds, 90½@90¾; do., con., 100@102; Camden and Amboy, 130¾@13¼; Penn. R. R., 57½@57¾; do., 1st mort., 98¾@99; do., 2d mort., 94¾@95; Little Schuylkill R. R., 30@31; Morris Canal, 65@68; do., pref., 118@120; do., bonds, 90@91; Wyoming Valley Canal, 55@55½; do., 6s, 85@90; Susquehanna Canal, 15½@16; do., 6s, 64¾@65¼; Sch. Nav., 21@22; do., pref., 30½@30¾; do., 6s, 1882, 76¾@78; Union Canal bonds, 22@22¼; Delaware Div. Canal, 55@56¼; do., bonds, 85@90; Elmira and Williamsport, 30@32; do., pref., 40@45; do., 7s, 1873, 95@96½; do., 5s, 62@67; Lehigh Coal and Navigation, 53@53½; do., bonds, 1884, 89¼@89½; North Pennsylvania, 32@34; do., 6s, 86½@88; Philadelphia and Erie, 28@28½; do., 6s, 92@93; Minehill, 56½@57¾; Catawissa, 13@14; do., pref., 27½@28½; Lehigh Valley, 56½@57; do., bonds, 95@96; Fifth and Sixth streets, (horse,) 40@43; Second and Third, 78½@79; West Philadelphia, 72@73½; Spruce and Pine, 28@29; Green and Coates, 30@31½; Chestnut and Walnut, 47@48½; Thirteenth and Fifteenth, 19¾@20½; Girard College, 28@30; Tenth and

Eleventh, 64@66; Union, 40@41; Hestonville, 13¼@13½.

Boston.—Cheshire R. R., 6s, 91; Vermont Central and Vermont and Canada Chatfield 8s, 100; Old Colony and Newport 6s, 1876, 95½; Boston, Concord and Montreal 6s, 1889, 99¾; Eastern R. R. 6s, 1874@1885, 95; Vermont and Massachusetts R. R. 6s, 95¼; Vermont Central, 1st mort., consolidated, 61; do., 2d mort., 32; N. Y. and Boston Air Line 6s, 42; Boston, Hartford and Erie, 13½; do., 7s, 50¾; Ogdensburg and Lake Champlain, 51¾; do., pref., 98; Indianapolis and Cincinnati R. R., 41; Mad River and Lake Erie, 23; Granite Railway, 45; Ophir (N. S.) Gold, 2½; Boston Water Power Co., 29½; Cary Imp. Co., 8¾; Essex Co., 108½; Waverly Land, 2½; Mammoth Vein Coal, 51c.; Vermont 6s, 100; Rhode Island 6s, 1870, 98; New Hampshire 6s, 1868, 99¾; Massachusetts 5s, 1894, gold, 100; do., 6s, 1871, gold, 100¼; do., 6s, 1868, gold, 180¼; do., 1872, gold, 108¼; St. Louis 6s, 1887, 80¼; Portland 6s, 1870@1875, 95¾; Boston 5s, 1878, Gold, 102; do., 6s, 1874, currency, 101; do., 1877, 100¾; Lynn 6s, 1887, 98; Salem 10-50 6s, W. L., 99¾; State National Bank, 90; Blackstone National Bank, 120½; Suffolk National Bank, 112½; Globe National Bank, 120; Everett National Bank, 99¼; National Bank of Redemption, 109½; Old Boston National Bank, 63¼; Eliot National Bank, 103¾; National Bank of Republic, 128; Continental National Bank, 110¼; Tremont National Bank, 117; Columbian National Bank, 116¼; Merchants' National Bank, 107; Hamilton National Bank, 120; Freeman's National Bank, 123; Third National Bank, 109; Howard National Bank, 105; Traders' National Bank, 97¾; Atlas National Bank, 109; Market National Bank, 106; Shoe and Leather Dealers' National Bank, 123; New England National Bank, 123¾; Hide and Leather National Bank, 136¾; Webster National Bank, 102¼; Allouez Mining Co., 4¾; Canada, 45c.; Eagle River, 2½; Hancock, 5¾; Native, 1½; Petherick, 1¾; St. Clair, 4.

Baltimore.—Virginia 6s, reg. old, 39; do., 1867, 31; do., 1866, 34¼; Maryland coupon 6s, 1870@1890, 101; N. W. Va. 1st mort., 93¾; do., 2d mort., 95; Marietta and Cincinnati 1st mort., 78; Bare Hill, 0.40; Baltimore Coal, 155; Merchants Bank, 106½; Farmers' and Merchants' Bank, 45; Mechanics' Bank, 9¾; Franklin Bank, 13½; Third National Bank, 103½; Union Bank, 60¼; Howard Bank, 10; Marine Bank, 32¼; Bank of Commerce, 27¾. The latest quotations are: Balt. and Ohio, 112½@112¾; do., 1875, 97½@97¾; do., 1880, 97½@97¾; do., 1885, 93½@97; Northern Central, 43¾@45; do., bonds, 1885, 83@83¾; N. W. Va., 18@18; do., 1st mort., 1873, 93¾@94; do., 2d mort., 91@92; do., 3d mort., 90@92; do., unguaranteed, 17@18; Marietta and Cincinnati 7s, 1891, 78@79½; Central Ohio, 25½@27½; do., 1st mort., 89@90; Western Md. 5s, 64½@65; do., 6s, guar., 94@96; Maryland 6s, coupon, 1870, 100½@102; do., Ins., 101@102; do., 1890, 100½@102¼; Baltimore 6s, 1870, 95@96; do., 1873, 96@97½; do., 1875, 96½@97; do., 1886, 98@98¾; do., 1890, 98¾@99; do., coupon, 100@100; do., Park, 97¼@97½; do., 1892, 93@—; do., 5s, 1838-'70, 83@83; City Passenger R. R., 18¼@18¾; Canton Co., 43½@43¾; Gardner, 0.61@0.65; Am. Gas Coal, 0.50@

0.50; Maryland Anthracite Coal, 2@6½; George's Creek, 75@90; Santa Clara, 2@4; Balt. Chrome, 0.20@0.40; Bare Hill, 0.40@0.45; Atlantic Coal, 0.60@0.75; Mineral Hill, 0.20@0.40; Baltimore Coal, 150@155.

Metropolitan Insurance Co.

We invite the attention of our readers to the Advertisement of this company, in another column; and also to the Circular of the President and Directors to the stockholders, which will be found on page 492 of our present issue.

Messrs. BRIDGES & LANE, Manufacturers and Dealers in Railroad and Car Findings and Machinery of every description, have removed from No. 50, to No. 46 Courtlandt street, near Greenwich.

Chesapeake and Ohio Canal.

The bondholders of this company, in view of availing themselves of the late act of the Maryland Legislature, giving to them the nomination of the President and three Directors in the company, have met and elected J. Philip Roman and George W. Riggs to fill the vacancies in the trusteeship under the deed of trust. These trustees are now William W. Corcoran, George W. Riggs, J. Philip Roman, Byard Smith and Horatio Allen, who will have the appointment of the President and three Directors in the canal company.

Locomotive Building in Pittsburg.

The first locomotive built in Pittsburg was turned out a few days ago. It is a magnificent piece of workmanship, and was built for the Panhandle Railroad. The works are now fully under way and will be able to average about one locomotive per week. It seems a mystery that with the advantages for all kinds of machinery building that this city possesses, with the capital and railroads at her command she can at this day boast of but one locomotive works, and that scarcely in full operation. We ought to have the most and best locomotive and car shops of any section of the country. The heavy orders from the South for iron rails and other railway equipments, since the war, also indicates another branch of manufacture which carried out to the fullest extent would not supply the demand of all the markets we would necessarily monopolize.—*Pittsburg Chronicle.*

The Chicago Republican publishes the following as the rates of freight East by the Pittsburg, Fort Wayne and Chicago Railroad, to the points named:

	Second	Third	Fourth	Flour,
From Chicago to—	class.	class.	class.	pr. bbl.
Boston and Providence.	\$1 64	\$1 10	55c.	\$1 10
New York, all rail	1 54	1 00	50c.	1 00
Philadelphia, all rail..	1 44	91	45c.	90
Baltimore, all rail	1 44	91	45c.	90
Pittsburg, all rail	80	60	30c.	60

The same authority adds that "rates are tending downward." Lake freights are weaker, and almost nominal. The charters were: To Buffalo, schooner G. C. Cooper, wheat from Milwaukee to Oswego at 13c.; schooner Naiad, corn, from this port to Buffalo, at 6¼c.

The railway up Mount Washington is being constructed with great activity. The track iron is being transported to the base of the mountain, and teams and laborers are hard at work. A large and magnificent hotel will be built this Summer, and will be ready for the travel of next year.

Railroad Earnings.--Weekly.

The earnings of the Grand Trunk Railway of Canada for the week ending April 6th, 1867, were.....\$144,663 00
Corresponding week of previous year. 135,723 00

Increase.....\$8,940 00

The earnings of the Detroit and Milwaukee Railroad for the week ending April 18th, 1867, were.....\$39,804 00
Corresponding week of 1866.....37,715 00

Increase.....\$2,089 00

The earnings of the Chicago and Rock Island Railroad for the 2d week in April, 1867, were.....\$71,406 00
Corresponding week of previous year.. 64,574 00

Increase.....\$6,832 00

The earnings of the Western Union Railroad for the week ending April 14, 1867. .. \$9,008 33
Corresponding week previous year.... 11,897 70

Decrease.....\$2,889 37

The earnings of the Michigan Central Railroad, for the 2d week in Apr., 1867, were .. \$84,206 00
Corresponding week of previous year.. 83,863 00

Increase.....\$343 00

The earnings of the Chicago and Great Eastern Railway for 2d week in Apr. were...\$26,726 00
Same period last year.....24,059 00

Increase in 1867.....\$2,667 00

The earnings of the Chicago and Northwestern Railroad for 3d week in April, 1867...\$164,737 88
Corresponding week previous year .. 145,966 05

Increase.....\$18,771 83

The earnings of the Michigan Southern and Northern Indiana Road for the 3d week in April 1867, were.....\$97,584 00
Corresponding week of 1866.....98,632 00

Decrease.....\$1,048 00

The earnings of the Marietta and Cincinnati Railroad the 2d week in April, 1867...\$21,941 00
Corresponding week previous year.... 19,218 00

Increase.....\$2,723 00

1867. 1866.
Total this month to date.\$42,030 00 \$42,263 00

Journal of Railroad Law.

RIGHT OF RAILROAD COMPANY TO MORTGAGE ROLLING STOCK USED ON A PARTICULAR PORTION OF ROAD.—INTERPRETATION OF SUCH A MORTGAGE.

The case of the LaCrosse and Milwaukee Railroad Company vs. St. Paul Railroad Company, lately decided by the Supreme Court of the United States, contains an exceedingly nice question, interesting to railroad companies. It appears from the case that the LaCrosse and Milwaukee Railroad Company was chartered by the Legislature of Wisconsin, to build a road across that State from Milwaukee to LaCrosse, and began to build at Milwaukee, proceeding westward. The Legislature also gave the company the right to mortgage, for the purpose of raising money, any particular division of their road separately. Under this provision of the statute, and for the purpose apparently of mortgaging them separately, the company divided the main road into two divisions, nearly equal in length, called the Eastern Division and the Western Division; the Eastern Division extending from Milwaukee to Portage City, ninety-five miles, and the Western from Portage to La-

Crosse, one hundred and five miles. Upon each of these divisions of the road, as well also as upon the entire road, and upon the rolling stock, either of each division, or of the entire road, this exact matter of whether the rolling stock mortgaged did belong to the road as a whole, or to it in its divided character, being one of the questions of this suit, it gave certain mortgages.

The opinion of the court was written by Justice MILLER, who after disposing of some other questions in the case, proceeded to say. In reference to the road-bed which is covered by these various mortgages, there is no diversity of opinion, but in reference to the rolling stock, it is contended by appellees that these several mortgages were successive liens on all the rolling stock of the company, and by appellant that they are liens only on the rolling stock belonging to, or in some way identified with, that part of the road included in each mortgage respectively. At first blush it would seem that in a road used continuously as one road, there could be no such definite relation between any particular division of the road and any particular portion of the stock. But as it was competent for the company which owned all the road and all the stock, to assign certain stock to one division, and certain other stock to the other division, when the roads were divided for the purpose of making mortgages, we cannot assume as a fact that there was no such allotment of the rolling stock; but must look to the language of the mortgages themselves, to see if any such intention is expressed. If it is not, then obviously the other view prevails, and the mortgages are successive liens upon the whole stock.

The language in the descriptive part of the Palmer mortgage, and that in the corresponding part of the mortgage on the Western Division, when considered in reference to the rolling stock alone, may not be free from doubt as to its construction. But when we consider it in reference to the clear purpose of the parties to make the mortgages distinct, and different to everything else conveyed by them, we conclude that it was intended that the rolling stock covered by each mortgage was that which was properly appurtenant to each particular division of the road.

It is not so important that we be right in this, however, as we are satisfied that the District Court in the foreclosure suit decided this question; and as that decision is in full force and unreversed, it must conclude the parties to the present suit all of whom claim under the decree of the court.

The complainants in the original foreclosure suit made defendants of all the judgment creditors of the company who had liens subsequent to themselves, and made the Milwaukee and Minnesota Company defendant, who held under the subsequent mortgage to Barnes, with a view to cut off their equity of redemption; but they did not make defendants of Bronson and Soutter, who held a subsequent mortgage on the Eastern Division, and a subsequent lien on the rolling stock, which complainants would also desire to extinguish, if they had believed it covered the same rolling stock that theirs did. By omitting these mortgages they show their own construction that their mortgage, and that of Bronson and Soutter, did not cover the same stock; which could only be because it was appurtenant to the Eastern Division.

About the time that the foreclosure suit was commenced, a suit was instituted in the same court to foreclose the second or Bronson and Soutter mortgage on the Eastern Division; but the holders of the Palmer mortgage were not made defendants to either suit. The two suits progressed *pari passu* to a final degree; but while the Western Division went to sale, an appeal stayed proceedings in the Eastern Division case, and no sale has yet been made under that decree. Very shortly after these suits were commenced, the court made an order of reference in each of them to masters in chancery, who were the same masters in both cases. These references were for the purpose of ascertaining the amounts due on the bonds, the amounts due certain judgment creditors, and the amount of rolling stock on the whole road, and the amount included in each mortgage. The language of the order of reference on this latter point in the original suit in this case is as follows: "And it is further ordered that said masters ascertain and report the whole amount of rolling stock on the road, and that they specify the quantity thereof that is covered by this mortgage, also in the first and second mortgages respectively."

The reference in the other case is in language almost identical.

Now it is argued that the object of this order was to ascertain and settle the priorities between these different mortgages. No such inference can be made from its language, for it says nothing about priorities in date, or superiority of lien. There was no occasion or reason for ascertaining those priorities in that suit, for the respective parties were not before the court, and could not be bound by its decree. It would not even bind complainants, because there would be no mutuality in the estoppel. It is an impeachment of the legal attainments of the court, and of the counsel, to suppose that they would make a reference to a master to ascertain a fact which could have no influence on the suit, and if passed upon by the court, could affect nobody's interest in the slightest degree.

But the language of the order clearly implies a different thing. The object is to ascertain what is covered by one mortgage to the exclusion of the other; an object which had manifest pertinency to the duty which the court was called upon to discharge. The judge who made these orders delivered an opinion at the trial, in which he decides that the rolling stock of a railroad is a fixture; and if we suppose him to have considered that which was mortgaged to Palmer and to Bronson and to Soutter as a fixture on the Eastern Division, and that which was mortgaged to Bronson, Soutter and Knapp, as a fixture on the Western Division we have a clear idea of what he wished to ascertain, in view of the decrees he was to make in the two suits.

It is impossible in examining the reports to doubt that the commissioners understood that they were directed to ascertain what rolling stock was covered by each mortgage, in order that only such might be sold under the decree in that case, and that they reported that of all the rolling stock on the road, forty box cars alone were subject to the mortgage in the present case, and that all other stock was subject to the mortgage in the other suit.

At all events, they were directed to ascertain what was subject to the mortgage in this suit, and they reported the forty box cars, and did not report any more. This much is beyond dispute from the language of the report in this case.

We regard this as a judicial decision, that complainant's mortgage did not cover the rolling stock which was covered by the previous mortgage to Palmer, and that it only covered the forty box cars, and such proportion of the rolling stock purchased by the receiver as the net earnings of the Western Division bears to the net earnings of the Eastern Division. This order modifying and confirming the report of the masters settled the rights of the parties, and by that decision they must stand until it is reversed on appeal, or set aside by some direct proceeding for that purpose.

The final decree ordering the sale proceeds upon the same view of the rights of the parties. After ordering a sale of the property mortgaged, and copying the language given in the mortgage as descriptive of what was mortgaged, the decree adds:

"With forty box cars, &c., and such portion or share of the rolling stock purchased and procured by the receiver, costing \$147,942 63, as the net revenues of the portion of the road covered by this mortgage bears to the balance or other end of the road, since the appointment of the receiver. The remaining rolling stock is subject to a prior mortgage."

That is to say, having decided that what is covered by the other two mortgages is not covered by this; it is not subject to sale in this suit.

The marshal, however, who was directed to make the sale instead of a master commissioner, did sell all the rolling stock, and that sale was confirmed by order of the District Court of May 5, 1863. It is too clear for argument, that a sale by the marshal, unauthorized by the decree, is without any validity. Does the order of the court confirming the sale make it valid?

Upon principle the question is by no means free from difficulty. We are clear that a sale without a decree to sustain it would be a nullity, and we doubt if a court can make it valid by a mere general order of confirmation. If, however, an issue had been made by exceptions or other proper pleading, as to the question whether any particular piece of property had been included in the decree, or order of sale, and the court had decided that it was so included, it might be an adjudication upon the construction of the decree which would bind the parties. Nothing of the kind occurred here. There is every reason, on the contrary, to believe that the court had no suspicion that the marshal had sold more than the decree authorized.

On the 7th of May, two days after the order of the confirmation, the Milwaukee and St. Paul Railway Company, presented their petition for the discharge of the receiver, and for possession of the property which they had purchased. The court thereupon made an order "that the receiver deliver over to said Milwaukee and St. Paul Railway Company the said road and appurtenances between Portage City and LaCrosse, and the rolling stock and property specially described in the decree." The rolling stock specially described in the decree was the forty box cars, and the proportion of stock purchased by the receiver. The fact that this was

ordered to be delivered to the purchasers, and no more, is almost conclusive of two things; first, that the judge understood his decree and previous rulings as we have interpreted them; and, second, that he had no idea that he had confirmed a sale of all the rolling stock on the road, to the purchasers at the sale. It is true that over a month later, he ordered the Eastern Division of the road and the remainder of the rolling stock into the possession of the same company. But this was done to enable them to run the whole road as a through route, on the principle of public policy, and that it was better for all parties concerned. This he declared in an opinion delivered at the time, and it is substantially indicated in the orders themselves.

In the light of these facts we cannot give to the order of confirmation in this case the effect of making valid the marshal's sale, however the rule might be on that subject in other cases. But we do not mean to intimate that in any case a sale by a marshal, or a master in chancery, can be valid, when there is no decree to support it. Cases in this court would seem to decide that it cannot.

The order of June 12th, 1863, delivering possession of this property to the Milwaukee and St. Paul Railway Company, has been declared by this court to be void for want of jurisdiction, and has been set aside by the court which made it. It therefore affords no support to defendants in this claim to the rolling stock in dispute. We have thus examined with care and patience the mortgage, and the various orders and decrees of the District Court, on which the claim of the Milwaukee and St. Paul Railway Company to the ownership of this property depends. There is in all of them some want of clearness and precision, including the mortgage itself. Before the court ordered this sale it should have made clear all these ambiguities. It evidently attempted to do so, and we think if it has not in all cases effected that purpose fully, it has furnished the criteria by which it can be done. And although the language of its orders is not always free from doubt, we have been able to satisfy ourselves of the court's intentions.

The title of appellant is clear on the record, unless it has been divested by these proceedings. We think that they do not confer title to the rolling stock on the Milwaukee and St. Paul Railway Company, nor divest the appellant, except as to the forty box cars, and the proportion of the stock purchased by the receiver, which the net earnings of the Western Division bore to the net earnings of the Eastern Division, and they also decide that the mortgage under which they claim, did not include any more.

Illinois River Improvement.

A bill has been passed by the Illinois Legislature, providing for the improvement of the Illinois River, by using the revenue hereafter to be received from the Illinois and Michigan Canal, in the construction of a large dam and lock at or near Peoria. It is believed this dam will make the river navigable by water for canal boats for seventy-five miles, and will be the means of great increase of revenue to the Illinois and Michigan Canal. The cost of this dam is estimated at \$350,000. This canal has been navigable only for boats during a few months in the year, and yet

its revenues have been constantly increasing from \$87,890 in 1848, to \$302,958 in 1866. This improvement by dam, it is believed, would double this revenue.

Missouri Iron Ore.

We learn that recent developments in Southwest Missouri show immense deposits of iron ore, consisting of the specular oxide and red and brown hematites, producing from 60 to 90 per cent. of pure and remarkably tenacious iron, and it is claimed that the iron deposit in that vicinity will exceed the total iron yielding resources of Pennsylvania.

The iron ore of Missouri, we are told, has been used in the furnaces along the Ohio with a result showing that a furnace capable of making twelve tons of pig iron per day, from ordinary ore, can with the same expense for coal turn out thirty-five tons per day from Missouri ore, and as to its superior tenacity, it is claimed that a trip hammer helve of this iron has been in constant use at the Meramec iron works for more than sixteen years. This may seem almost incredible to iron workers whose trip hammers need new helves as often as twice a year.

The cost of making iron of this ore, it is claimed, owing to its superior purity, will be much below the cost from the less pure ores now used, and Missouri iron men say that with coal from Pittsburgh and ore from the new deposits, they can make iron in Missouri and lay it down in this city for \$28 per ton.

We understand that some of our men are already looking into this matter with a view to obtaining the ore as soon as proper arrangements can be made for mining and transportation.

The Southwest Pacific Railroad with a large land grant, is now being constructed through this region, and some of the most important of these deposits are reported to be on or near their line. They are now running trains 127 miles west of St. Louis, and it is expected that they will soon be in condition to afford transportation for the mineral wealth which abounds on their route.—*Pittsburgh Commercial.*

Tionesta Valley Railroad.

This road is likely to be built at once, and the most feasible route and connections will, it is thought, be with the Allegheny Valley Railroad, which will be rapidly extended north of the Tionesta. The road will be of immense importance to Pittsburgh, commanding as it will the whole oil and lumber region of the Upper Allegheny and Tionesta Valley, and affording Pittsburgh a direct and short route to Buffalo.

John M. Robinson, Esq., has been elected President and Superintendent of the Seaboard and Roanoke Railroad Company. The Directors are: Moncure Robinson, Wm. L. Savage, Philadelphia; Walbro Frayer, George B. Vickers, Baltimore; Richard Wake, Norfolk; Judge D. A. Barnes, North Carolina.

Both Houses of the Virginia Legislature have passed the bill to consolidate the Norfolk and Petersburg, the Southside, the Virginia and Tennessee, and the contemplated Cumberland Gap Railroads into a road to be called the Atlantic and Mississippi Railroad.

The net receipts of the city of Cincinnati for the year ending March 1, 1867, were \$2,738,735; the expenditures, \$2,471,855, leaving a balance in the Treasury of \$262,880. The debt of the city is \$2,279,800, and the assets \$10,389,663.

The city of Bath, Me., has voted in favor of taking stock to the amount of \$125,000 in the Knox and Lincoln Railroad.

Portland and Ogdensburg Railroad.

The line of this proposed road will strike off at Gorham or Buxton, and following the general course of the Saco River, pass through Cornish, Hiram, North Conway, N. H., and, still following the Saco, directly through the Crawford "Notch" in the White Mountains, thence down the valley of the Ammonoosuck some six or seven miles, where it would pass across to the head waters of the Johns River, following that river to its junction with the Connecticut at Dalton. In the passage from the Ammonoosuck to the Johns River there is no summit, nothing requiring a heavy grade. Crossing the Connecticut at Dalton, it would pass by Miles Pond in Vermont, to the valley of Moose River, and follow this river to St. Johnsbury, thence through Danville and Cabot to Montpelier, where a junction would be formed with the Vermont Central road which goes to Burlington on Lake Champlain, and to Rouse's Point at the north end of the lake, connecting at the latter point with the Ogdensburg road. By this route it is from Portland to Montpelier one hundred and sixty miles, while from the latter place to Boston by the present connections is two hundred and ten miles, making fifty miles advantage in favor of Portland. From St. Johnsbury to Portland by the proposed route is one hundred and fifteen miles, while to Boston the distance is two hundred and four miles. The road would pass within twelve miles of Franconia, and through the great uncut timber regions of the Granite State.—*Portland Press.*

Connecting Railroad.

The connecting railroad, seven miles long, from the Pennsylvania Railroad at West Philadelphia to the Philadelphia and Trenton Railroad at Frankford, will be opened to business on the 1st day of June, by which date a temporary depot, now in process of erection on the Pennsylvania Railroad Company's grounds at Market and Thirty first streets, will also be in readiness. It is the intention, we believe after June 1, to start all the New York passenger trains which have through connections West and South, from West Philadelphia, to which point cars bound for and from Pittsburg and Jersey City will be added to trains bound for and from Philadelphia and Pittsburg and for and from Philadelphia and Washington.

This arrangement will open a continuous steam-power route between Jersey City and Philadelphia, Pittsburg and Baltimore, which will be common between Jersey City and West Philadelphia, and which from the last named place will diverge West and South.

The connecting railroad will enable as good time to be made between Pittsburg and Jersey City *via* Philadelphia, as *via* Allentown, and will bring into use for all through travel East and West the whole mileage of the Pennsylvania Railroad, and also the whole mileage of the Camden and Amboy consolidated line.—*U. S. R. R. and Mining Register.*

A meeting was recently held in Portland, Me., of the friends of the proposed new lines of railroad connecting that city with the West, one *via* Montpelier, Vt., to Ogdensburg, N. Y., and the other an extension of the Portland and Rochester Road. A majority of the speakers favored the extension of the Rochester line, but the new line had some able advocates. A committee was appointed to consult with the directors of the Rochester road.

A party of New York gentlemen have organized as the "New York and Philadelphia Transportation Company," and have, it is said leased the Raritan and Delaware Bay Railroad for a term of 30 years, and will at once add new boats and rolling stock, to make this a first-class competing line as against the Camden and Amboy Railroad.

Interest and Dividends.

The Macon and Western Railroad Company have declared a dividend of four per cent., free of Government tax, payable on and after May 1st, 1867, at the National Bank of the Republic, New York.

The Nashua and Lowell Railroad Company have declared a dividend of 5 per cent., payable May 1.

The Vermont and Canada Railroad Company have declared a dividend of four per cent., less the Government tax, payable in stock at par on the 1st of June. The new stock to be issued by a vote of the stockholders at the special meeting held on the 22d of April, will be used in the payment of the dividend in even hundreds: fractions will be paid in cash. Vermont stockholders will be paid by the Treasurer at St. Albans. All others by Edward Blake, Esq., No. 39 Court street, Boston. Interest will cease on the 1st day of June, on the certificates of indebtedness issued by this company under date of February 10, 1864, and the same will be paid in stock at par on the 1st day of June, at the office of Edward Blake, Esq., 39 Court street, Boston. Fractions will be paid in cash.

The Hanover (Pa.) Branch Railroad Company has declared a dividend of 5 per cent. on the capital stock, clear of all taxes.

The City of St. Louis has effected a temporary loan of \$600,000, to enable it to pay the interest on its bonds due in June, July and August, and also meet all other obligations.

Freight on Coal.

Our correspondent at Mauch Chunk sends us the following rates of the cost of a ton of coal by canals from Mauch Chunk to Philadelphia.

Lehigh Canal toll.....	\$0 34
Delaware Division do. to Bristol.....	26
Towage from Bristol to Philadelphia.....	08
Freight.....	1 00
	\$1 68

TO NEW YORK.

Lehigh Canal toll.....	\$0 34
Delaware Division do. to outlet.....	26
Delaware and Raritan outlet to New Brunswick.....	30
Towage from New Brunswick to New York.....	22
Freight.....	1 25
	\$2 37

Franklin Copper Mine.

The product of this mine during the year 1866, was 1,638,994 pounds of ingot copper, valued at \$475,079 81. The net profit for the year was \$5,730 97. The assets Dec. 31st, were \$201,581 32, and the liabilities, \$123,585 73. The Directors say:—The mine is now in excellent condition, and no extraordinary expenditures are anticipated the present year. Indeed, it would seem that the Franklin is possessed of everything that any mine needs. All that is now required to work it at a profit, is a reduction of labor equal to the great decline in copper.

The Virginia Legislature have passed the bill incorporating the Winchester and Strasburg Railroad Company. Also the bill disposing of the State's interest in the Alexandria, Loudoun and Hampshire Railroad. The bill relating to the Alexandria Canal and Railroad was also passed, allowing the construction of a railroad along the

berme bank of the canal. The bill to extend the Danville Railroad so as to tap the Virginia and Tennessee Road near Wytheville, has passed the Senate, and awaits the action of the House.

Texas and New Orleans Railroad.

At a meeting of the stockholders of this company, held in New Orleans on the 13th inst., the following gentlemen were unanimously elected directors for the ensuing year: Messrs. J. H. Stauffer, Geo. Clark, New Orleans; T. W. Wason, Springfield, Mass., Charles M. Congreve and A. M. Gentry, Texas. At a subsequent meeting of the Directors on the 15th instant, for election of officers, the following gentlemen were unanimously elected: A. M. Gentry, of Texas, President; Geo. Clark, of New Orleans, Vice President, and W. R. Adams, of New Orleans, Secretary and Treasurer.

Frederick and Pennsylvania Line R. R.

We learn from the *Frederick Republic* that the Commissioners of this road held their first meeting at Woodsboro', Md., on the 20th inst., and inaugurated measures for the opening of subscription books to the stock of the company. Much interest is felt in this enterprise in Carroll and Frederick counties. The route from Frederick to Woodsboro' will be almost an "air line," and the grades exceedingly easy to overcome. The topography of the country between those points is such as to make the cost of the road very light. Beyond Woodsboro' the cost will necessarily be greater, as the surface is more undulating, but as a through route, it is one of the most eligible in the State.

Tank Cars for Petroleum.

The Downer Oil Company received this week an invoice of oil, which arrived here in tank cars, the first we believe that ever came to this city. Each car has two tanks, holding some hundred gallons, and aside from the convenience of transportation, the leakage which is avoided, if oil was at a high rate, would be sufficient to pay the freight. The oil brought in these tanks was obtained at Oil Creek, Pennsylvania, and when first secured was placed in iron tanks, built upon the side of the railroad. The tank cars were filled in a very short space of time from these reservoirs, and then dispatched for Boston by the way of Erie, Pa., the New York Central, Western and Worcester Railroads, a distance of nine hundred miles. If the Marginal street Railroad was completed the Downer Oil Company could have run the cars into their Refinery and pumped the oil into their vats.—*Boston Journal.*

The Woodbridge (N. J.) *Gazette* says: "The consolidated railroad companies are greatly increasing their wharf facilities at Jersey City, and have purchased a considerable amount of property at Perth Amboy, with the intention of connecting the two lines at that point by means of a permanent bridge across the Raritan. In case such should prove to be fact, the South Amboy boats will be discontinued, and all the Perth Amboy trains will run through on this road."

Surveys are about to be made in the Notch of the White Mountains, with reference to building a railroad from Northern Vermont through the Notch, towards Portland, Me.

The Natchitoches, La., *Times* says that the funds for the building of a railroad from that place to Ronquier's Point have been subscribed in New Orleans.

Erie and Pittsburgh Railroad.

A bill has passed both Houses of the Pennsylvania Legislature authorizing the Erie and Pittsburgh Railroad Company to extend their road to Pittsburgh, by the Connoquenessing and Pine Creeks; or to connect with any other road now built, or to be built through that section. It appears that this company and the Pennsylvania Railroad Company have made an arrangement by which they will connect their roads in Butler County; probably in the valley of the Connoquenessing. This is a very important measure to the people of this section, and as the Pennsylvania Railroad Company was by previous legislation, authorized to extend their road to this county, this bill gives us additional assurance that the road will be made, thus affording the Erie Company an opportunity of having an independent route to Pittsburgh. Railroad facilities through this county, and the counties east of us are calculated to develop our rich mineral resources, giving to the roads, centering at New Castle, an immense amount of freight, opening up a trade to and from the lakes, not realized at present by the most sanguine friends of such improvements. Furnaces and rolling mills will not be confined, as now, to the Shenango and Beaver Vallies; but, will be located along the entire line of the roads through Lawrence and Beaver Counties.—*New Castle Journal.*

Baltimore and Potomac Railroad.

We learn that the arrangements are complete for the speedy construction of this important highway. In a few days a large addition will be made to the force already employed, and it is expected that before the next regular session of Congress the main line will be completed as far as Upper Marlboro', and the branch from Collington to this city, giving us that long desired new route to Baltimore and the East. It has been alleged that the construction of the main line to Aquia Creek will be a damage to this city by its diversion of travel and traffic. But that is a very narrow view to take of it. This road opens up to speedy connection with Washington all the lower counties of Maryland, which are destined to become the dairy and vegetable farms that will supply our market, cheapen the cost of living, and thus invite the investment of capital in manufacturing enterprises in Washington. Travel must come to the capital, and trade will attend it if our business men offer equal advantages with other places. We have so often enlarged on the manifest advantages of a competing route to Baltimore that it is not now necessary to comment on them. But we have no doubt that, while benefiting this city immensely, this road will add vastly to the population of lower Maryland, and justly fulfill the expectation of the Legislature as to the increase of taxable property.—*Washington Intelligencer.*

Southern Pacific Railroad.

The San Diego correspondent of the *Alta California* says: "The Atlantic and Pacific (formerly the Southern Pacific) Railroad Company will soon make arrangements to break ground at this point, as their road which is now such a favorite and popular route with everybody (since it has been demonstrated that the more northern routes are not feasible,) must be rapidly completed to satisfy the wants of the trade, commerce and people of this coast." The Southwest Pacific Railroad of Missouri is the eastern division of this road, and the *Alta* says that trains will be run through to San Francisco over this route long before any other road is completed.

The engineer of the Pocumoke and Wicomico Railroad is surveying and locating the route. It is expected that the workmen will be fairly engaged preparing the road bed within a week.

Pennsylvania State Tax.

The Legislature of this State, at its late session, passed an act abolishing State Tax on Personal Property, and in lieu thereof, impose a levy of \$300,000, apportioned between the several counties according to population. As the State tax on Real Estate was abolished last year, there will be no State tax whatever to pay in future to the tax collectors, but the county tax will have to be increased to meet the quota of each county in the \$300,000 State bonus, which will come back to the county again in the shape of appropriations for public schools. It is said that sufficient revenue to pay current expenses and interest is obtained from banks, railroad companies, and other incorporated institutions.

The water was let into the Pennsylvania Canal on the 22d, between Middletown and Columbia. All the other connecting lines have been open for some time. Canal navigation, therefore, is now in complete order on the Susquehanna from Havre de Grace to all points on the upper canals.

The York River (Va.) Railroad will be finished as far as the White House in the course of fifteen or twenty days. The schooner Pennsylvania, with 150 tons of railroad iron, arrived at Richmond on Tuesday from Baltimore. Some 400 tons more are expected in a few days.

The Western (Mass.) Railroad Company commenced operating its double track, between Springfield and Russell, 16 miles, on the 15th inst. But 22 miles then remained to be built to complete the entire double track from Boston to Albany.

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Fig. 3



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PAINTS for Cars, Bridges, Roofs and Houses, at ONE-THIRD the cost of lead; 100 lbs. will paint as much as 250 lbs. of lead, and wear better. Extract from a testimonial received from the U. S. Mint, "have used the PECORA CO.'S BROWN PAINT where it is subject to the fumes of ACID and STEAM, and find it SUPERIOR to all others in protecting wood and metal." For joints it is superior to red lead. The floors and joints of bridges should all be painted with it as they are laid.

PECORA PAINT CO.,
150 N. 4th St., Philadelphia.

FOR SALE

**3 LOCOMOTIVES,
4-8-2 GAUGE,**

All thoroughly REBUILT by one of the best makers in the country, and ready for immediate use.

1-Cylinders 14x20, Link Motion, 4-66 in. Drivers connected, Copper Flues, Weight about 24 tons; 8 wheeled Tender, 1800 gallons.

This Engine has always worked admirably; Steams freely with dry or green wood, works and wears perfectly smooth; Well sprung and braced all around. Proportions every way suited to power. A good and stylish model, all in excellent order.

2-Cylinders 16x20, Link Motion, 4-64 in. Drivers connected, Copper Flues, weight about 23 tons, 8 wheeled tender, 1800 gallons.

Is a smart smooth working Engine, suitable for any work; has a good record throughout.

3-Cylinders 16x20 Hook Motion, 4-64 in. Drivers connected, Copper Flues, weight about 24 tons; Tender, 5 wheeled.

Every way perfectly sound, well braced and sprung up. All in fine working condition.

These Engines will be sold VERY CHEAP to close a transaction, and are GREAT BARGAINS to any company wanting this sized Engine.

KASSON & CO.,

58 Beaver St., New York.

Thistle Mill Waste,

A new and Superior Article of WOOLEN Waste, combining the following

ADVANTAGES,

- 1st. It is 30 per cent. lighter than ordinary waste.
- 2d. It will absorb 25 per cent. more oil.
- 3d. Has greater elasticity and will wear longer.
- 4th. It is less liable to ignite.
- 5th. And has a value as old waste.

The use of Wool as an ANTI-FRICTION material is too well known to require discussion.

This waste is manufactured expressly for use in packing Locomotive and Car Journal Boxes, and will be sold as low as the best Cotton Waste.

The old waste taken in exchange at a price—including weight of oil, dirt, &c.—which will reduce first cost over one-half.

Small Sample Bales furnished FREE for trial.

KASSON & CO.,

154t 58 Beaver St., New York.

THE STEAM SIPHON PUMP

IS THE MOST SIMPLE, EFFECTIVE, AND DURABLE device for raising water by steam yet discovered.

It is an independent lift and force pump without piston, plunger, valves, or movable parts of any kind. With the STEAM SIPHON WATER STATION a locomotive can raise water with its own steam, and fill its tender in the same time as from an ordinary tank, thus dispensing with tanks, pumping machinery, and men to attend them. It cannot get out of order, or freeze up, and is an efficient fire engine where steam power is employed, as at Machine Shops, Car Shops, Elevators, &c. For Circles and other information address

STEAM SIPHON COMPANY,
48 Dey St., New York.

SHIP FELT, CARPET FELT, BOILER FELT.

THE very superior Felt, manufactured by the Lowell Felting Mills, can now be furnished in quantities to suit purchasers, from the new and extensive mills now completed. Also, pipe, truss, upholstery and all other Felts. Apply to the branch office of the Company.

EDW. F. DAVISON, 128 Pearl St.

OFFICE ERIE RAILWAY COMPANY,
No. 187 West St., New York, April 1, 1867.

NOTICE IS HEREBY GIVEN of the intention of this Company to extend its First Mortgage Bonds, due July 1, 1867, for Thirty Years, at Seven per cent. per annum. These Bonds are a First Mortgage of \$3,000,000 on the entire property of the Company, and the power to extend them is given by a statute of the State of New York, which provides that the Company may extend any or all its Mortgage Bonds, in the order of their respective priorities.

Proposals will be received up to the 15th of May next, at the General Office of the Company in the City of New York, for extending any portion of the issue, and parties, whether present holders or others, bidding the highest premium therefor will be entitled to extend said Bonds, *pro rata*, on the amount of their bid, as the Bonds are presented by the holders.

On and after the 1st of July the Company will be prepared to extend, on the above terms, all such Bonds as the holders thereof may present for that purpose, at the office of the Company in the City of New York, and new sheets of Coupons for 20 years, with an indorsement thereon of a mutual agreement of such extension, will be issued and attached, with interest payable semi-annually as heretofore.

Persons whose bids may be accepted will have the option of extending Bonds in London, Frankfurt, or Germany, on due notice to the Company, in manner to be hereafter determined, of the numbers of the Bonds to be extended in each place.

6t15

ROBERT H. BERDELL, President.

THE

Sterling Iron and Railway Co.,

Office No. 42 Pine St., New York.

Offer for sale at lowest market rates, in quantities to suit purchasers,

THEIR SUPERIOR

MAGNETIC IRON ORE,

for Blast and Pudding Furnaces; also

"STERLING"

CHARCOAL PIG IRON

AND

ANTHRACITE PIG IRON.

J. DUTTON STEELE, President.

Merchants Union Express

COMPANY,

GENERAL EXPRESS FORWARDERS

AND COLLECTION AGENTS,

By Special Trains and Messengers, over Leading Railroad Lines, from the Atlantic Seaboard to the

WEST, NORTHWEST AND SOUTHWEST,

Owned and Controlled by the Merchants and Manufacturers of the United States.

NEW YORK OFFICES.

General Office, 365 & 367 Broadway, cor. Franklin Street.

Branch Office, 180 Broadway, bet. John Street and Maiden Lane.

Western Freight Depot, cor. Hudson and Leonard Sts. Eastern Freight Depot, 4th Ave. cor. 32d Street

NORMAN C. MILLER,
General Manager in New York.

E. LYON,

470 GRAND STREET, NEW YORK.



MANUFACTURER of Patent Portable Hydraulic Jacks and Punches, for raising Heavy Weights, such as Locomotives, Boilers, Guns, Heavy Machinery, Wrecking Purposes, Putting together Water and Gas Pipes, Pushing off Cranks and Propellers, Pulling, Proving Chains and Ropes, Setting up Rigging, or Pulling Stumps, Punching Iron, Die-Sinking, etc. Improved Patent Hydraulic Jacks, that run out their entire length in a Horizontal or any other position. Send for Circular.

STEAM BOILERS.**The Harrison Boiler**

HAS NO SUPERIOR AS A STEAM GENERATOR.

It is a Great Economizer in Fuel and is Absolutely Safe from Destructive Explosion.

It gives less trouble and occupies less space than ordinary boilers, and it is its own super-heater. It is easily enlarged to any requisite power, and has no limit of power to which it is adaptable, always maintaining its unit of strength.

37 CIRCULARS SENT FREE, and information furnished, at

BRANCH OFFICE, 119 BROADWAY,
ROOMS 9 and 10. **J. B. HYDE, Agent.**

**PROPOSALS FOR THE CONSTRUCTION OF
THE SUMMIT DIVISION OF THE ILLINOIS
AND MICHIGAN CANAL.**

OFFICE OF THE BOARD OF PUBLIC WORKS,
CHICAGO, March 18th, 1867.

Sealed Proposals will be received by the Board of Public Works, at their office, until 11 a. m. Wednesday, May 1st, 1867, for the excavation necessary to deepen the Illinois and Michigan Canal, according to the plan adopted, from Chicago River to Summit Lock, No. two (2) a distance of twenty-six (26) miles.

Maps, profiles, specifications, &c., will be exhibited at the office of the Board of Public Works in Chicago on and after April 15th until the day of letting.

There will be some two millions (2,000,000) cubic yards of earth excavation—some of it quite hard and embracing considerable detached rock—and about four hundred seventy thousand (470,000) cubic yards of stratified limestone.

The work must be prosecuted so as not to interfere with the use of the Canal during the season of navigation.

It is believed, however, that the most of the excavation, except the stratified rock, can be done with steam dredges without interfering with the navigation of the Canal, but the rock excavation will all have to be done between the close of navigation in the fall and the opening in the spring.

If a new line be adopted for any portion of the distance, operations thereon may be continued the whole year; and the navigation of the Canal will be suspended at least five months in each year unless otherwise mutually agreed by the Board and Contractors.

The whole of the work must be done on or before the end of the third season of the suspension of navigation.

A large amount of machinery will be required to excavate the work within the time required, consisting mainly of steam dredges, scows and cranes for the earth work, and drilling machines, pumping machinery and cranes for the rock.

Contractors will be required to commence work on the earth excavation within thirty days of the time of letting, and upon rock excavation by the first of November next.

The dredges, cranes and scows now in the Canal can be had at an appraised value which will be made known to bidders prior to the letting.

Parties contracting for the work will be required to provide all machinery, and to put up and remove all dams and all works of protection, and at their own expense to do all pumping, or whatever may be necessary to secure their work from water.

Proposals must be addressed to the Board of Public Works, endorsed "Proposal for Deepening Illinois and Michigan Canal," and be accompanied with the usual two hundred dollar (\$200) bond, with sureties, to be approved by the Board.

Contractors will bid, stating the price for which the work will be done on each of the different sections, and the work will be let as a whole or in part, and in such quantities as the Board shall determine.

The Board reserve the right to reject any and all bids, and no proposal will be accepted unless the party offering it shall give evidence satisfactory to the Board that he has the necessary skill, experience, energy, and ability for doing the work, is trustworthy, and has sufficient pecuniary resources.

The Board will require such security, as according to their judgment, will secure the doing of the work according to the contract.

J. G. GINDELE,
FRED. LETZ,
O. J. ROSE,
WILLIAM GOODING,
R. B. MASON,
Board of Public Works.

6t12